

SPOTLIGHT ON 2018

2018: positioned for growth.

ENHANCED CUSTOMER PROPOSITION

100%

100% of invoices sent through a single service provider

Changing how we think of customers

Tungsten Network's customer proposition used to focus on the delivery of a compliant e-invoice from 'Supplier' to 'Buyer' and this was reflected in our suite of products and services. To do broaden our offering and the value we bring to our customers' businesses, Tungsten Network has established the capacity to handle not only incoming invoices but also a range of outbound documents.

Our newly-launched e-billing product, enables accounts receivable departments worldwide to send all their outbound invoices through Tungsten Network as a single service provider and have them delivered in the preferred format of the recipient, regardless of whether their customers are members of Tungsten Network. In addition, our enhanced invoice data capture product enables Tungsten Network to process invoices sent to our customers from those of their supplier chain who are also not members of Tungsten Network, removing barriers that limit the growth of our network and therefore the value we can create for our customers.

We have also enhanced our purchase order services. When a customer sends a purchase order via Tungsten Network, their supply chain can now approve or reject it within our portal, as well as simply convert it into an e-invoice. We have also launched accounts receivable analytics, affording customers competitive insight into the transaction data they send via Tungsten Network.



Launched accounts receivable analytics in 2018

IMPROVED OPERATIONAL INTEGRITY

300^K

300k customers

Data-driven business

The manner in which we structure, store and process data is integral to Tungsten Network's operations. Our people support 300,000 customers and need fast, easy access to the data and systems to succeed in their individual roles.

The European Union's General Data Protection Regulation also necessitated a full review of the customer data we hold to ensure that every aspect of our internal processes that touches personal data complies with the regulation.

Thanks to the work we have done to restructure how we hold data, our sales and enrolment staff are now able to access a single customer view with a comprehensive dataset, allowing them to easily tailor their customer interactions. As a result our ability to track prospective customers throughout the sales cycle has been enhanced. Combined with the implementation of a new data-driven telephony system, our sales and support teams now operate cohesively to optimise the customer experience.

We have also rolled out a new internal support system, Salesforce Service Cloud, which has allowed us to create a deep internal knowledgebase and improve internal support. This will be the blueprint for an external rollout in FY19.

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Governance
Financial statements

TRANSITION FROM LEGACY TECHNOLOGY

£7.2M

£7.2m investment in technology

Stable and secure

Technology underpins everything we do. Over the course of 2017 and 2018 we transformed our technology infrastructure in order to deliver a platform that is stable and secure for our customers, while being scalable and sustainable for Tungsten Network.

This year we had two large projects running concurrently: first to migrate our datacentre hosting from a traditional server environment to a cloud environment; and the second to migrate our core network database to a new technology base.

Our datacentres are no longer in a fixed hosted location, but rather in a more agile environment that allows us to be responsive to the needs of our customers and our people. It has also brought with it significant performance improvements and cost savings.

We have also migrated our core technology infrastructure to a new system architecture. The new architecture is easy to scale and allows us to quickly process fluctuating transaction volumes, performing comfortably even at peak times.

OUR STRATEGIC OBJECTIVES



OUR BUSINESS MODEL

Our resources and relationships



The value we create