

CASE STUDY

An education in going digital: Imperial College and Tungsten Network



Imperial College London

"We are partners; both sides have the same goal. We need e-invoicing. E-invoicing means we can do more for less."

-Doru Procopiu, Accounts Payable Manager at Imperial College

CHALLENGE

Imperial College, ranked eighth in the world according to the Times Higher Education's most recent league table, is leading the way when it comes to e-invoicing. Having worked with Tungsten (formally OB10) since 2006, the College has forged a successful ten year partnership with the fintech provider.

With a goal of reaching 100% e-invoicing, Imperial faces the challenge of educating and advising its last remaining paper suppliers on the positives of going digital.

Doru Procopiu, Accounts Payable Manager at Imperial College comments: *"In our mind there are no negatives, it's just about breaking down the fear and informing suppliers of the benefits. In ten years' time most organisations will be sending invoices electronically, there is no doubt about it."*

TUNGSTEN NETWORK

SOLUTION

Having worked with Tungsten for a decade, the two organisations have discovered a productive and successful way of working to ensure both sides thrive from the collaboration.

Doru said: *"I'm proud of what we have achieved. We're demanding of Tungsten and Tungsten can be demanding of us occasionally. We want to make sure we're still working together in five years' time delivering the best service we can for the College."*

The Higher Education establishment would like to begin automating all processes, including exploring ways to support foreign invoices over the next few years.

"We look to Tungsten to be our innovators – in the next five years I hope Tungsten will continue to come up with new, clever, sophisticated options, which will enable us to see benefits, and not just with e-invoicing."

DELIVERY

Imperial College often works with Tungsten to trial latest innovations and new products, as the College is always striving to achieve seamless processing and better service their suppliers.

Doru explained: *"We try and work with Tungsten to develop their products, and we're happy to be the proving ground, as long as we make the product work for us."*

CUSTOMER

ORGANIZATION: Imperial College
London

SECTOR: Higher Education

COUNTRY: United Kingdom

GOALS

- Automate the accounts payable process
- Reduce costs
- Speed up payment process
- Remove paper from their AP process

RESULTS

- 85% of its invoices now processed electronically
- Reduced transactional costs to below £1.00 from the original £2.50
- Improved authorisation process, reducing unnecessary administration procedures
- Achieved 90% straight-through processing

With a new campus being built in White City, the College is continually growing and therefore gaining a larger and larger supplier base, so becoming 100% digital is a must. And as Imperial is committed to pursuing the latest technology, the College has strived to collaborate with service providers who can match its innovation and growth.