

CASE STUDY

INTRODUCTION

Thermo Fisher Scientific is “the world leader in serving science,” dedicated to improving the human condition through the provision of scientific instrumentation, reagents, consumables, and software and services to healthcare, life science and other laboratories in academia, government and industry. Created in 2006 through the merger of Thermo Electron and Fisher Scientific, the Waltham, MA-based multinational corporation employs over 75,000 people in 250 countries. Its annual revenue exceeds \$25 billion.



THE CHALLENGE

Fisher Scientific Europe initially utilized Tungsten Network’s solutions to inform and guide P2P efforts across its European offices, which lacked uniformity and efficiency. After initial success, the scope continued to grow across other European offices, with the Fisher team experiencing difficulty adhering to changing country and industry specific mandates. Led by Fabienne Pierrot, Finance Director, Accounting and Audit, Fisher Scientific Europe began working with Tungsten Network to better automate and digitise their regulatory compliance efforts, and implement a uniform system, with standardized protocols, across its European offices.

Fisher Scientific e-invoicing initiative began their digitisation journey to ensure compliance and improve productivity and efficiency within their business. Looking after 3,000 suppliers, one million invoices per year, and utilizing one ERP, the team has leveraged Tungsten Network to guide their automation efforts.



CUSTOMER SNAPSHOT

INDUSTRY Laboratory Equipment

COUNTRY Europe

KEY OBJECTIVES

- Full adoption of e-invoicing
- Full Supplier Enrolment
- Greater productivity and efficiency

RESULTS

- **75%**
of suppliers on the Tungsten Network
- **50%**
e-invoicing
- **37%**
increased productivity in less than four years

SOLUTION

Fisher Scientific, while beginning their digitisation journey with AP e-invoicing, later began working with Tungsten Network on complex compliance projects within Europe, growing to 50% e-invoicing in three years and becoming 37% more productive in less than four.

In 2019, the Fisher team enlisted Tungsten Network to work on their largest compliance project to date in Italy, ensuring total compli-

ance of all invoices in the rapidly changing regulatory landscape.

The success of Fisher Scientific Europe with invoice automation can be attributed to the full commitment of its AP department to partnering with Tungsten Network to onboard its suppliers and work with other company stakeholders to advance understanding of the benefits of digitisation.

THE IMPACT

As one of Tungsten Network's first customers, Fisher Scientific Europe has experienced transformative results and have built a strong foundation for continued success. Describing the impact within her AP team, Fabienne explains: "After Tungsten implementation, we experienced a vast reduction in the number of suppliers requiring support regarding lost or unpaid invoices. All Tungsten suppliers' invoices are paid on time. Partnering with Tungsten has allowed the strategy in the AP team to move from a transactional focus to an analytical one, and my team is working on projects that add real value to the organization." Today, 50% of all supplier invoice volume is managed through Tungsten Network, with 75% EDI adoption, leading to 37% greater productivity in less than four years.

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Fabienne Pierrot, Finance Director, Accounting and Audit