

opentext™

SUCCESS STORY

Lupin

Industry

- Pharmaceutical

Solution

- OpenText™ AppWorks™
- OpenText™ Capture
- OpenText™ Extended ECM Platform

Partner

- Muraai Information Technologies

Results



Enables straight-through processing for 25% of inbound goods invoices



Reduces the time between invoice receipt and processing

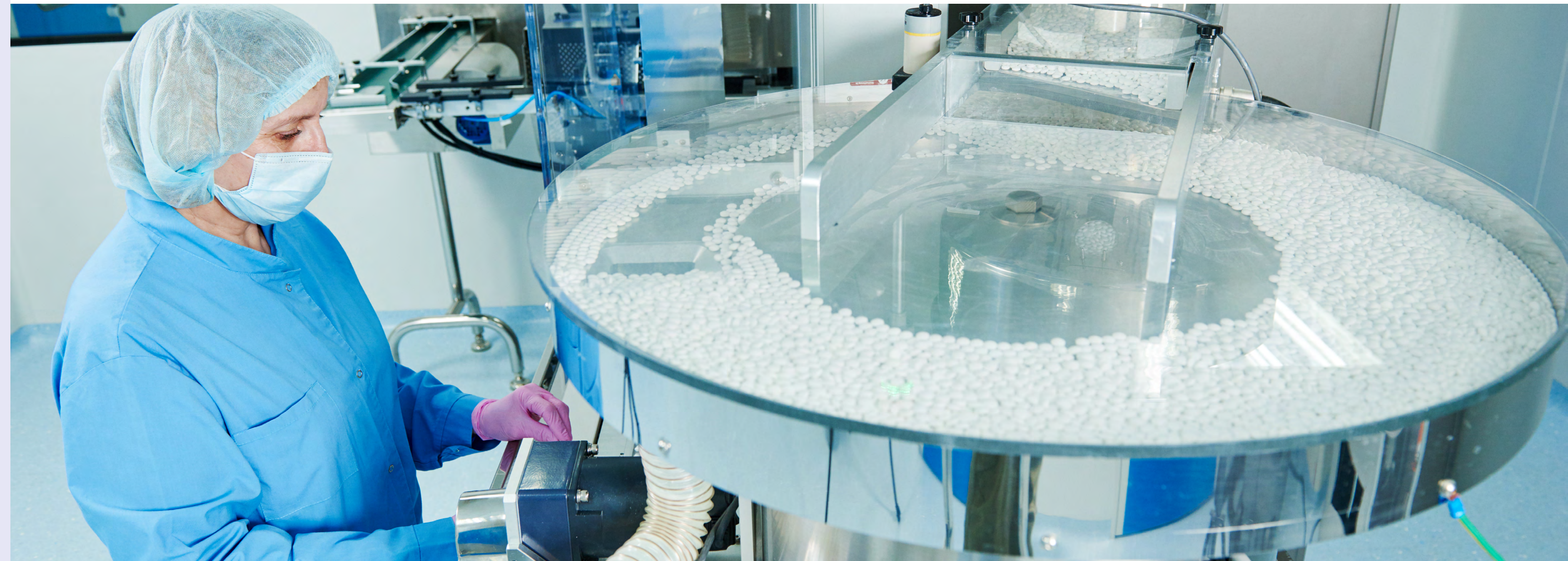


Unlocks analytics insights, accelerating audit tasks and enabling strategic sourcing



Lupin boosts accounts-payable efficiency with finance shared services

Pharmaceutical company enables touchless invoice processing with workflow automation from OpenText and Muraai.



Founded in 1968 in Mumbai, India, Lupin is an innovation-led pharmaceutical company that develops and commercializes a variety of branded and generic formulations, biotechnology products and active pharmaceutical ingredients. The company serves more than 100 markets globally, with 20,000 employees across 15 manufacturing sites, seven research centers and its central headquarters.

Striving for leaner operations

As part of a digital transformation initiative, Lupin identified an opportunity to make its financial accounting processes more cost-effective. In particular, the company looked for a fresh approach to core workflows, such as procure-to-pay (P2P), which depended on costly paper processes.

In the past, accounting teams at each of the company's manufacturing plants received supplier invoices on paper. This resulted in long processing times and increased the risk of important documents getting lost. Manual processes also limited Lupin's visibility of the end-to-end process at the group level, making it difficult to prepare for audits and drive strategic sourcing to optimize expenditure.

Building a shared service center

To solve these challenges, Lupin centralized accounts payable activities for the entire global business to a finance shared service center, located in India. To enable the new service center to efficiently manage more than 300,000 invoices a year, the company realized that automation would be essential.

The first step was to find a platform robust enough to support mission-critical P2P activities, while offering the flexibility to accommodate complex, region-specific requirements such as India's Goods and Services Tax [GST].

Enabling intelligent automation

To lay the foundation for the new service center, Lupin selected the Supplier Information Management System (SIMS) solution, developed by OpenText business partner Muraai. Powered by OpenText™ AppWorks™, OpenText™ Capture and OpenText™ Extended ECM Platform, the SIMS solution enables Lupin to ingest invoices in any format—digital or paper—and process them accurately using highly automated and transparent workflows.

Teaming up with transformation experts

Working with expert consultants from Muraai, Lupin mapped out its global P2P processes and developed digital flows to handle the legal and tax requirements of each region. Today, the company uses optical character recognition (OCR) capabilities from OpenText to scan and capture information from paper invoices with precision and create a digital record of the invoice in the company's ERP solution. Paper invoices are then retained in an archive to comply with regulatory requirements.



Accelerating processing, strengthening relationships

Since opening its global service center, Lupin has transformed its accounts payable activities. Today, 25 percent of goods invoices are processed and posted with zero human involvement—eliminating a significant amount of manual work.

With the new solution at the heart of its accounts payable process, Lupin has dramatically enhanced its visibility into suppliers and invoices. Equipped with these insights, the company can negotiate with suppliers to improve contract terms and cultivate strategic relationships.

In addition, automation has allowed Lupin to improve the P2P cycle, reducing the time between receiving and processing invoices. The OpenText and Muraai solution has also been particularly valuable for managing complex requirements, such as India's GST.

Delivering rock-solid reliability

During audits, Lupin can now provide regulators with secure remote access to its financial systems—removing the need for time-consuming manual report-building. Remote access also proved especially valuable during the COVID-19 pandemic, as it allowed service center staff to work from home without interrupting mission-critical business activities.

The partnership with OpenText and Muraai has enabled Lupin to build ultra-efficient digital workflows for financial accounting. Looking ahead, the company aims to unlock further improvements in its financial processes.

Partner Information:

Muraai is a global IT solutions integrator, specializing in supply chain and demand chain transformation projects. Since 2013, Muraai has helped more than 220 businesses to simplify and automate their operations.



About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit [opentext.com](https://www.opentext.com).

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