

MEIDEN ASIA ACCELERATES ITS ACCOUNTS PAYABLE PROCESS & EXPENSE MANAGEMENT INTO A PAPERLESS, DIGITAL FUTURE

Company Name	Meiden Asia Pte Ltd
Industry	Meiden Asia: Business and Management consultancy services Subsidiaries: Manufacturing and Engineering
Founded	Meiden Singapore Est. 1975. Meiden Asia Est. 2004.
Location	Headquarters: Tokyo, Japan Meiden Asia: Singapore
Services	Regional office management and administration
Website	https://www.meidensha.com/msl/
Relationship with FUJIFILM Business Innovation	Three years
Solution	Accounts Payable & Expense Management
ERP	SAP



ABOUT MEIDEN ASIA PTE LTD

Headquartered in Tokyo (Japan), Meidensha Corporation is a leading organisation in manufacturing and engineering. The organisation's products and services cover everything from power and energy to railway systems, maintenance, and much more.

Under its umbrella, Meiden Asia Pte Ltd (Meiden Asia) runs the corporation's regional offices and establish in 2004. Meiden Singapore is one of subsidiaries and established in 1975, they are Southeast Asia's manufacturing, engineering, and R&D (research and development) hub.

Meiden Singapore is recognised as one of the nation's leading suppliers of traction power systems, and the company has completed some of the most high-profile projects in Singapore. These include installing a power supply system for Singapore's Mass Rapid Transit (MRT) Thomson-East Coastline and renewing and upgrading the power systems for the MRT network's North–South and East–West lines.

CHALLENGES

While Meiden Singapore's engineering services excelled, leading to a booming

business, its traditional accounting workflows have struggled to keep pace. The company found its accounts payable process time-consuming, inefficient, and costly.

These inefficiencies stemmed from large amounts of paperwork that needed to be manually processed. Every day, their accounting staff handles numerous hard copy invoices from multiple suppliers. The company's conventional and manpower-intensive processes led to many duplicate actions taken, human errors, and a significant amount of time backtracking due to these issues.

Most crucially, the team did not have visibility of the entire process, as everything was happening on sheets of paper and managed in silos. This meant that even though the team wanted to improve things, it was challenging for them to identify how they could do so.

SEEKING A SOLUTION: PARTNERING WITH FUJIFILM BUSINESS INNOVATION SINGAPORE

Meiden Asia sought expertise from FUJIFILM BI Singapore to address these challenges and found a fitting solution in Esker's AI-driven Accounts Payable solution. After thoroughly understanding

Meiden Singapore's operations, FUJIFILM BI Singapore crafted a comprehensive plan to digitise and automate its Accounts Payable process. The roadmap involved implementing the solution initially in Meiden Singapore and potentially expanding it to other Meiden group oversea companies.

After evaluation, Meiden chose Esker's Accounts Payable (AP) solution to deliver efficient work processes and improve the day-to-day operations of its Accounts Payable department.

IMPLEMENTATION AND RESULTS: REVOLUTIONISING FINANCIAL OPERATIONS

FUJIFILM BI Singapore swiftly executed a complete digital transformation of Meiden Singapore's Accounts Payable process. Esker's solution was integrated into their SAP enterprise resource planning system to achieve seamless workflows and enhanced visibility. The outcomes of this transformation were substantial and far-reaching.

According to Ms Looi See Kee, a Team Lead at Meiden Singapore, the solution has positively transformed how the Accounts Payable team handles their day-to-day operations. She explains, "Esker AI-driven Automation Accounts Payable Solution has

introduced transparency into our processes, giving us complete visibility into all our purchases and payments. Now that our Accounts Payable processes are automated, manual tasks are a thing of the past.”

Mr Nobuaki Suzuki, a Senior Manager at Meiden Asia, talks about the most substantial changes they achieved. “With digitalisation and automation, human errors, such as the duplicate and manual processing of documents, have all been eliminated. Implementing Esker’s Accounts Payable solution saves the company time and money, and most importantly, makes staff happier by giving them more time to perform rewarding, high-value work.”

Furthermore, the cloud-based nature of Esker’s solution facilitated maintenance-free and round-the-clock accessibility. This equates to reliable, fuss-free solution operation, giving them the support they need.

Approvals are now faster with Esker’s mobile application Esker Anywhere™, eliminating the need for paper approvals. Urgent requests can be managed efficiently, even if the approver is offsite. This has given the Meiden Singapore team new levels of flexibility and mobility.

Meiden Asia was also processing its internal expense claims by hand. Employees would use Excel spreadsheets, scan paper receipts, and then print and pass them on to an Accounts Payable specialist to process. The AP specialist would then have to enter the information into SAP manually. The expense claim automation functionality has helped reduce 80% of paper use, as users no longer need to print hard copy receipts. Users can now track their claims and easily communicate with the AP team using the solutions interface.

Better collaboration is also one of the benefits of using the solution, as users can communicate more fluidly with other departments and verify information quickly using the platform.

Moreover, suppliers now enjoy the convenience of uploading invoices and checking payment statuses on the supplier portal. This level of self-service has improved supplier satisfaction while also freeing up time for Meiden’s staff to dedicate to higher-value tasks.

A PARTNERSHIP FOR THE FUTURE

Having achieved significant success with the implementation, Meiden Asia and

FUJIFILM BI Singapore have embarked on an exciting partnership phase. In 2023, Esker’s AI-driven Accounts Payable Solution will be extended to Meiden group overseas companies globally, including locations in Malaysia, Indonesia, Thailand, Vietnam, and America. This expansion will replicate the same level of efficiency, visibility, and collaboration across diverse operational landscapes.

CONCLUSION: MEIDEN ASIA’S EVOLUTION IN FINANCIAL EXCELLENCE

Through the strategic collaboration between Meiden Asia and FUJIFILM Business Innovation Singapore, powered by Esker’s AI-driven Accounts Payable solution, Meiden Singapore’s finance operations have undergone a remarkable transformation. The journey from traditional manual processes to streamlined, transparent, and automated workflows is a testament to the organisation’s commitment to innovation, efficiency, and excellence. This partnership paves the way for a future where Meiden Asia’s operations across the globe will experience the same level of optimisation and success.



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– Mr. Nobuaki Suzuki
Senior Manager, Meiden Asia Pte Ltd

AT A GLANCE

Territory: Asia

Countries: 2 presently (expanding to 8)

Solutions: Accounts Payable and Expense Management

Challenges

- The accounts payable process was slow and time-consuming
- Too many manual processes
- Too much paper-based invoicing
- Duplicate processing of documents, human errors
- The team did not have visibility of the entire process

FUJIFILM Business Innovation Solutions

- FUJIFILM's Esker AI-driven Automation Accounts Payable Solution

Benefits & Results

- **Easy-to-use platform:**
Eliminating manual processes and faster invoice processing with AI-driven data capture
- **Better visibility:**
From start to end, with customisable dashboard and analytics
- **Digital workflows:**
Accelerating approval processes with Esker's mobile application, Esker Anywhere™
- **Better collaboration:**
Between management, employees, and suppliers
- **Reduced average processing time:**
 - 1 day for PO invoices (from 3.5 days)
 - 6 days for non-PO invoices (from 8 days)

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