

CUSTOMER STORY

Emma Sleep achieves seamless ERP integration and reconciliation

30+

payment service
providers reconciled

500%

faster
reconciliation

100,000

transactions matched
daily

About Emma Sleep

Emma Sleep is the world's largest D2C sleep brand, selling over 200,000 mattresses a month. Founded in 2013 in Germany, the company has expanded its operations to more than 30 countries, earning acclaim with over 75 awards spanning from the UK to Japan and Germany to Australia.

Employing an omnichannel strategy, Emma Sleep sells to customers through many channels, including direct online sales, marketplaces, and over 3,500 brick-and-mortar stores. The Accounts Receivable team, propelled by the company's rapid expansion and diverse sales channels, sought a tool capable of seamless integration with their new ERP system to facilitate a data standardization and reconciliation process.

The decision to implement Solvexia reflects Emma Sleep's dedication to consistently embracing innovative technologies, aligning with their core values of innovation, growth, and excellence, as they continue to redefine the sleep industry.



Challenge:

ERP constraints

The Accounts Receivable team at Emma Sleep manages transactions from Payment Service Providers (PSPs) and marketplaces such as Amazon, PayPal, Klarna, Checkout.com and DivideBuy. They ensure that all funds collected from the PSPs are accounted for and matched with invoices and sales data in the ERP.

Due to the company's success and consequent growth in transaction volumes, they could no longer rely on an ERP system to handle the file processing and reconciliation process. During the transition to a new ERP, the Accounts Receivable team sought a solution to standardize and reconcile their PSP data. Given their extensive online presence across diverse merchant platforms in different countries, they required a system capable of handling a multitude of file formats. The challenge involved standardizing reports from PSPs, each with unique formats, to facilitate accurate recording and matching within the ERP.

Additionally, the tool previously utilized by the team for matching transactions was unable to accommodate their complex and evolving matching requirements. Faced with the limitations of the previous tool, and the flexibility of Solvexia to meet their criteria, including multiple references, the team opted to migrate their matching process to Solvexia. Comparing the two solutions, Accounts Receivable Accountant Alisa Donato expressed, "[Solvexia] is better – not only the capability of the system to accommodate our criteria, but also how the implementation team can accommodate all my concerns."

"More than the technical part of Solvexia, the customer service is really appreciated... They make the effort to understand why I want to do things and suggest ways that I haven't thought of to make the process easier which I really appreciate."

Alisa Donato
Accounts Receivable Accountant

Solution:

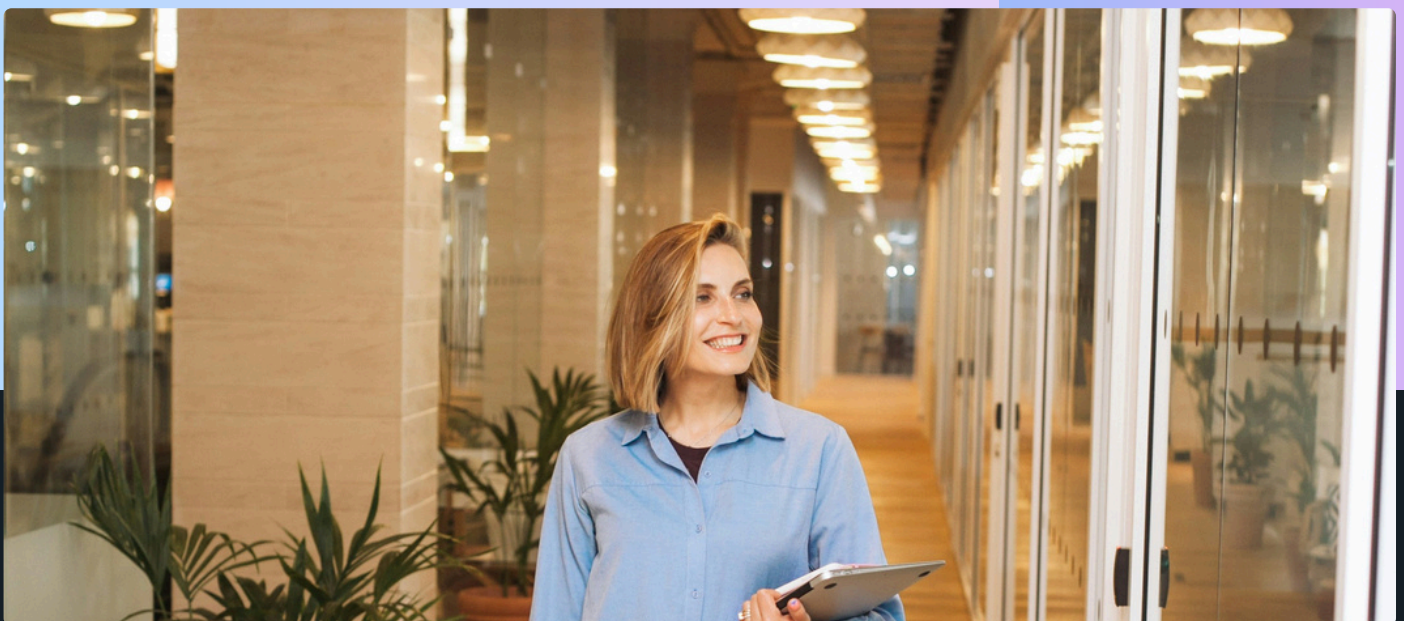
standardized payment matching

As part of a wider digital transformation program, which included upgrades to their ERP, Emma Sleep deployed Solvexia. Using Solvexia, Emma Sleep has automated the reconciliation of payment data received from various PSPs with order data in their ERP.

The solution includes: (1) a data standardization module enabling the configuration of mapping and transformation rules for the payment provider files (approximately 80 different types); (2) a matching process with bespoke matching rules to support their business process, which matches the standardized payment data against sales data from the ERP; and (3) end-to-end connectivity with their ERP system and API connections to their data warehouse.

"Solvexia is a vital part of our current ERP because without it summarizing the transactions, we wouldn't be able to push through with the current setup that we have."

Alisa Donato
Accounts Receivable Accountant



Results:

more frequent reconciliation

Since implementing Solvexia, staff can easily hand over the process to other team members, including interns, who “get the process straight away,” eliminating key person dependency and facilitating uncomplicated knowledge transfer. Additionally, the automated solution has enabled a seamless transition to the new ERP. According to Donato, “Solvexia is a vital part of our current ERP because without it summarizing the transactions, we wouldn’t be able to push through with the current setup that we have.”

The Accounts Receivable team has significantly increased their matching ratio, and can now complete their reconciliation process 500% faster. With faster processing, they can complete matching on a daily basis, whereas before, it could only be completed weekly. The time saved allows team members to redirect their efforts towards new projects.

The implementation of Solvexia has resulted in cost savings by eliminating the need for Business Process Outsourcing (BPO), which was previously relied on to complete manual transaction matching. Furthermore, the use of Solvexia has reduced friction with other functions that rely on the ERP, as the ERP is no longer slowed down or disrupted by the Accounts Receivable team’s activities.

About Solvexia

Solvexia is a low-code platform that automates spreadsheet-driven data preparation and manual processes. It enables finance to free up their time by running processes 100x faster with 98% fewer errors, allowing businesses to reallocate essential resources to value-added work.

Finance and accounting teams choose Solvexia to unify data from systems and spreadsheets and automate their processes without involvement from IT. Its drag-and-drop interface makes it fast to deploy and easy to learn. Solvexia combines and manipulates data, performs calculations and creates interactive reports, analytics and smart dashboards for richer insights for your stakeholders.

You can leverage Solvexia to automate hundreds of processes for your company, including reconciliations, revenue and expense reporting, regulatory compliance, rebate management and much more.