Four Seasons Hotels & Resorts sets the foundation for digital transformation across procurement and Finance departments

Industry: Hospitality

Region : Global

Revenue: 44.3 bUSD(2015)

Employees: 45,000

Challenges

- Decentralized Accounting and Purchasing Process
- Time bound, manual paper-based Process
- Large Overhead & non-standard process in each location.
- No Spend Visibility & Compliance

Solutions

- eProcurment
- AP 3-Way Auto Match
- Inventory Management
- Recipe Management

Results

- Invoice Cycle time decreases from 10 days to <3 days
- 10-20% savings on annual spend
- Compliance from 90% to 40%
- Invoice cost reduced by 50-70%

Key Objectives

- Maximize efficiency, control, visibility and profitability from capturing and centralizing all the company spend.
- To achieve agility and high performance through right shoring, standarisation and automation

Unstandarized process with high overhead process with no spend visibility

Four Season is a chain of luxury hotels and Resorts with 100+ properties across the globe. Till 2012, The Company relied upon unstructured process of handling AP Operation. The company realized to bring automation to streamline the workflow and enforced global standard for their business on a single, integrated platform in the cloud. They also needed the system which can be integrated with their existing systems like SUN AO, iScala, Avero, Fintech, Supplier EDI etc. BirchStreet was their first choice for its modern technology with ease of integration . Together with BirchStreet, Fore Season has successfully standardized their procurement processes and replaced all the manual process with automation, managing to save 10-20% on annual company spend.

Why BirchStreet?

Four Season Hotels & Resort selected BirchStreet because of its World-class procurement solutions with proven industry success.Four seasons was confident that the BirchStreet will implement best practices with its superior technology make their Financial and purchasing process compliant and efficient. They achieve a significant jump on all the parameters which improved their overall revenue along with the standardized and automated process with the help of BirchStreet's Solutions

Four Seasons Hotels & Resorts experienced significant results and complete makeover with transformed P2P operations.

Shrink the Invoice cycle time from 10 days to <3 days

Four Seasons has transformed its AP process with the help of automation. BirchStreet has significantly reduced the waiting, approval time to less than 3 days with minimum resource requirment.

E-Invoicing adoption Jumps to 90% for 1.8 Million Annual Invoices

BirchStreet solutions have been a key enabler in transforming Four Season's automation journey. They have achieved 90% adoption in e-invoicing which has had a huge impact on its efficiency. Manual activities have been reduced, improving accuracy and control, and require fewer resources to manage accounting processes have added up to big cost savings

Improved compliance to 90% from 40%

Four Season transformed its AP function into an integrated, streamlined operation. Going paperless and introducing greater automation in Purchase-to-Pay cycle means that all activity is recorded and controlled from beginning to end, improving reliability and ensuring a full audit trail which increase the compliance to 90%

Immediate Time to Value for P2P Platform

From the 1st day of implementation of BirchStreet's P2P Solution, Four Season Hotels and Resorts had gain greater visibility into their spend and suppliers for their locations around the world.

FOUR SEASONS
HOTELS AND RESORTS

"The implementation of BirchStreet in our properties around the globe has created improvements in our control procedures, supplier management, spend analytics, shared services activities and, not to be underestimated in terms of its impact, a heightened awareness amongst all users of the impact of their procurement activities."

-Director , Four Seasons Hotels and Resorts