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Shared Services & Outsourcing Excellence Awards Europe 2016

SONAE HONoured IN EUROPEAN INNOVATION AWARDS IN ADMINISTRATIVE PROCESSES

Sonae's electronic integration and automation process to record and control suppliers' invoices earned an honourable mention at the Shared Services & Outsourcing Excellence Awards Europe 2016, presented in Dublin.

Sonae was honoured at the Shared Services & Outsourcing Excellence Awards Europe 2016 with the "Runner Up 2016" award in the category of Best Process Improvement & Innovation. This distinction recognises Sonae's good practices by creating an electronic integration and automation process to record and control its suppliers and partners' invoices. The process has brought upon a 98% reduction in paper documents received regarding products supplied for retail businesses, with important economic, environmental and social impacts, as well as relevant internal efficiency gains and an improved relationship with suppliers.

Nuno Guerreiro, Director of Administrative Processes, says, "Innovation is essential for companies to remain competitive, allowing information to improve in quality and swiftness, thus enabling an easier decision-making process. At Sonae, this pioneer project we have developed has allowed to reduce invoice receiving, recording and approval times, with significant gains for our partners and our businesses."

Sonae's P2P-Purchase to Pay process entails the recording, validation and control of suppliers' invoices, eliminating paper invoices and accelerating the approval and payment process. Invoice approval times are now reduced to 1.2 days and estimated savings have risen to more than 13 million euros per year. Moreover, this process has strengthened the relationship with suppliers, as they have seen their costs reduced, as well as payment times, together with an increased transparency.

The Shared Services & Outsourcing Excellence Awards recognise Shared Services Centres and teams that exceed the Industry's standards in the development of their activities and initiatives.



Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in over 70 countries, it reached a turnover of more than 5 billion euros by the end of 2015.
Find out more at www.sonae.pt

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The award was received at the 16th Annual European Shared Services & Outsourcing Week, which took place in Dublin, in Ireland.