



## Case Study

### IPS Streamlines ViacomCBS' Invoice Processing

Media giant ViacomCBS (now part of Paramount Global) has transformed its global accounts payable function to provide greater efficiency and visibility with an automated solution from IPS.

ViacomCBS is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic studios, networks and streaming services, ViacomCBS' portfolio of consumer brands includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+, Pluto TV, and Simon and Schuster, among others. ViacomCBS delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles.

In addition, ViacomCBS provides powerful advertising and distribution solutions.

## The Situation

IPS began its relationship with ViacomCBS by processing the media giant's invoices and continues to add ViacomCBS properties.

As a global media company, ViacomCBS receives invoices in many formats and languages from suppliers across the world. Before automating its invoice-to-pay process with IPS, ViacomCBS relied on manual, paper-based processes to receive, approve, and post supplier invoices for payment. The process was inefficient and made it difficult for the company's worldwide staff to readily access the information they needed to keep approvals moving smoothly and to manage the company's cash.

Slow invoice approvals caused by manual paper-based processes also increased the possibility of delays in posting invoices to ViacomCBS' SAP enterprise resource planning (ERP) application.

ViacomCBS' management team knew the company needed a better way to process the invoices and provide visibility to its geographically dispersed staff. The company also wanted to ensure that the process it put in place complied with the tax regulations of the countries in which it does business.

## The Problem

As ViacomCBS grew its portfolio of consumer brands, the challenges caused by inefficient invoice processing also grew. In a manual, paper-based environment, it's difficult to efficiently scale AP operations without having to hire additional staff. Making matters worse, staff must manage invoices submitted in different formats and different languages, while being mindful of local tax regulations.

## The Solution

That's when ViacomCBS discovered IPS, a global leader in accounts payable automation.

IPS also is the leader in media payables. Seven of the eight largest media and advertising holding companies in the world use the IPS Media Payables Solution to process their supplier invoices.

ViacomCBS was up and running with the IPS solution soon after partnering with the company.

ViacomCBS initially used the IPS solution to process the invoices the media giant received from suppliers in the United States. Over time, IPS began processing invoices that ViacomCBS received from suppliers across the globe, supporting ViacomCBS' financial shared services center in Poland.

The IPS solution aggregates all the invoices that ViacomCBS receives from suppliers, regardless of the format or language, extracts the data from invoices with a guaranteed high level of accuracy, and matches invoices against data residing in ViacomCBS' ERP. Matched invoices are posted directly to ViacomCBS' ERP application from SAP. Any invoice exceptions are input into ViacomCBS' invoice approval workflow system for dynamic, 100% digital routing based on pre-defined business rules.



# The Benefits

ViacomCBS achieved fast payback from the IPS AP Automation Solution. In fact, the media giant's management team believes that working with IPS has had a big impact on the way it does business.



**The IPS solution processes any invoice in any format or language.**



**ViacomCBS no longer is reliant on manual, paper-based invoice approvals.**



**The company's invoices are now quickly and accurately routed digitally.**



**ViacomCBS can instantly access metrics and KPIs on its invoice processing performance.**



**IPS worked with ViacomCBS to identify ways to reduce invoice exceptions.**

For more than a decade, ViacomCBS has trusted IPS to process its supplier invoices.

During that time, IPS has assisted ViacomCBS in consolidating the consumer brands that it acquired into one portfolio using one global standard for processing supplier invoices. ViacomCBS staff across the world now have immediate visibility into pending invoices via a secure online portal. And the IPS solution ensures that ViacomCBS complies with any tax laws for how invoices are processed.

## VIACOMCBS



IPS has assisted ViacomCBS in consolidating the consumer brands that it acquired into one portfolio using one global standard for processing supplier invoices.



# The Conclusion

The IPS AP Automation Solution provides a strong foundation to support the global operations of media giant ViacomCBS. It processes any type of invoice in any language, supports dynamic digital invoice approval workflows, ensures regulatory compliance, and provides invoice transparency.

These are benefits that global businesses of any size can appreciate.



ViacomCBS achieved fast payback from the IPS AP Automation Solution. In fact, the media giant's management team believes that working with IPS has had a big impact on the way it does business.



## About IPS

IPS is a leading provider of cloud-based solutions that transform accounts payable and invoice processing end-to-end. The IPS platform combines intelligent data capture, robotic process automation, digital workflows, mobile, business analytics, supplier management and integration with any ERP application or downstream system. These are some of the reasons that IPS processes more than \$50 billion in accounts payable spend each year, has created over 1 billion digital records over the past decade, and is the market leader in media payables.

[www.ipswrx.com](http://www.ipswrx.com)

