Fast Growing Midstream Energy Company Automates Accounts Payable Invoice Approvals

Company Background: Moda Midstream, LLC

Moda Midstream, LLC ("Moda") is a liquids terminaling and logistics company that provides independent terminal, storage and distribution solutions to refiners, petrochemical manufacturers, marketers and producers of crude oil and other bulk liquids along the US Gulf Coast. In 2018, Moda acquired the Ingleside Energy Center ("IEC"), a crude oil export terminal facility positioned to provide access to global markets for crude oil and LPG producers and marketers. IEC was not only operational, but it was also in the middle of several large construction projects for the expansion of storage capacity and terminal infrastructure, so things got very busy very quickly.

Situation: Fast growth and too many invoice approval steps

Newly established in 2015, Moda was a development-stage company with a small team that implemented Dynamics GP to handle back-office needs. The accounting team's work revolved around paper. Even the contracts, purchase orders, and invoices that came in via email were printed out to be physically signed by approvers, then stored in office file cabinets. While the process wasn't exactly modern, for a small company, the process worked.

With the company's fast growth, vendors were being added at a pace that was unsustainable. Many of the new vendors were accustomed to submitting invoices through an automated portal. Vendors would repeatedly follow up with Moda to be sure their invoices were received, approved, and would be paid on time.

Initially, Moda moved to Adobe Sign for invoice approvals, but the approvers complained about getting too many emails. While Moda had eliminated paper, it would still take a full day to send out all invoices to the right parties. And despite the numerous email reminders, approval processes stalled, sitting in email inboxes for a week or more.

"It's like magic! Everyone loves how easy the vendor invoice approval process is now."
– Silvia Luis, Accounting & AP
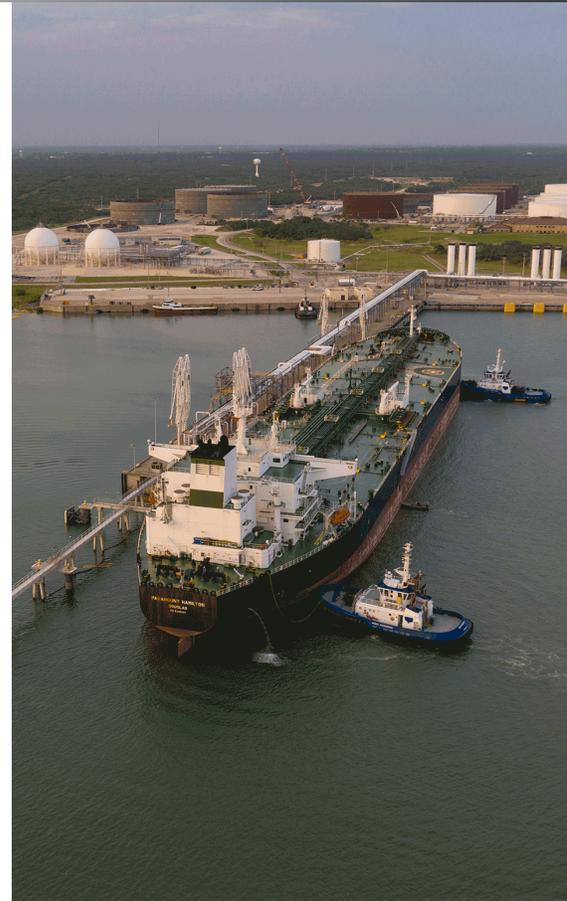
Project Summary

Moda Midstream, LLC
www.modamidstream.com

Business challenge

Manual, inefficient vendor and expense invoice approvals

Solution and benefits

- Invoice approval automation
- Integration with Dynamics GP
- Enabled remote & hybrid work
- Enhanced transparency
- Improved vendor relationships

Solution: EasyAP365 with Power Automate integration to Dynamics GP

Because Moda was already running Dynamics 365 (GP), they wanted an invoice automation solution that would be closely integrated with Dynamics. Easy AP365 from DynamicPoint proved to be a perfect fit.

- The accounting team no longer had to use separate systems; they could route invoices for approval inside of Dynamics GP.

- Contracts, invoices, and approvals were stored alongside the Dynamics GP transaction, never lost on a network drive.

- The same accounting team could handle 3X more vendors (from 150 to 480) and 4X more invoices (from 50 to 200).

- The AP process could be done efficiently and securely from home, which was critical during the COVID-19 pandemic.

- DynamicPoint created Power Automate workflows that reduced the frequency of emails and sped up approval processes. Configured reports showed any outstanding issues.

Result: Invoice approvals processed in hours instead of days for better vendor relations

Today, Moda's daily incoming accounts payable invoices can be routed for approval by one person in only a few hours. Managers and approvers like that they can view and approve invoices from any device, and drill down to see more detail about the project or transaction. An approval report is available right out of Dynamics GP, as well as an invoice accrual report which Moda produces bi-weekly for cash flow planning and an overall status check.

Overall, with DynamicPoint, the accounting team has successfully increased efficiencies by automating much of the former manual processes and integrating further with existing Dynamics GP, enabling them to handle more transactions without further increasing headcount and creating a foundation for further growth.

"The implementation was super smooth. Our consultants listened to what we wanted, and finetuned the configuration until it was a perfect fit for our needs. I can't imagine how we could have moved to remote work [during COVID-19 pandemic] without DynamicPoint EasyAP365. It saved us so much time and hassle."

– Robin Lancon, Sr. Business Analyst

About EasyAP365

Easy AP365 is an affordable Microsoft Office 365 invoice automation app, streamlining accounts payable through OCR, check requests, PO matching, templates, and workflows.

About DynamicPoint

DynamicPoint develops apps on the Microsoft Office 365 platform. Its suite of applications include Customer, Vendor and Employee Portals, AP Invoice Automation, and Employee Expense Management. All products leverage SharePoint, Power Automate, Power Apps and Power BI to deliver robust, flexible applications at a fraction of the cost of competitive products.

DynamicPoint™
Create. Connect. Collaborate.