

STANDING UP AP AT SPEED.

CORDIS GAINS VISIBILITY, CONTROL, AND SCALE WITH RAINDROP



ERP:
JDE

INDUSTRY:
**MEDICAL
DEVICE MFG.**

Cordis is a global leader in the medical device manufacturing industry, specializing in developing and manufacturing interventional vascular devices, with a focus on better clinical outcomes, customer-centered service, and impactful education, Cordis will go beyond to relentlessly pursue its mission to transform cardiovascular care. There are the same high standards for their internal operations as well. When Cordis separated from Cardinal Health, the Finance organization had to stand up its own Payables operation fast. With transition-service timelines looming, the team chose Raindrop to establish a modern Accounts Payable (AP) solution that could be deployed quickly and scale globally.

OVERCOMING THE BOTTLENECKS OF MANUAL AP

Before Raindrop, Cordis depended on the manual entry of invoices into JD Edwards Enterprise One (JDE), which slowed down processing and limited visibility. As reimbursement cycles tightened across healthcare, delays created cash-flow pressure downstream.

Other key challenges included:

- ◆ Manual data entry into JDE with limited system controls
- ◆ Long processing times that obscured near-term cash needs
- ◆ Limited touchless capability and too many human “nudges” to move invoices forward
- ◆ Integration complexity across global teams and business units

93%
AUTOMATIC
CODING WITH AI

93%+
FIRST TIME
SUPPLIER MATCH

56%
TOUCHLESS
RATE

76%
CYCLE TIME
REDUCTION



“Anytime you can create more automation, you create more system controls ... We get a clearer line of sight into cash needs—even a couple of weeks out.”

NICK GETTER

Head of Shared Services and Finance Transformation, Cordis



HOW CORDIS GAINED FINANCIAL VISIBILITY WITH RAINDROP

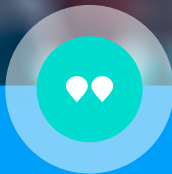
Cordis implemented Raindrop for AP Automation because they knew they needed complete visibility to financial commitments. However, JDEdwards (JDE) is the main ERP system which manages Purchase Orders and Payments, so tight integration and processes were required.

The process seems complex but Raindrop makes it work:

1. Suppliers are onboarded in Raindrop to fully vet and manage new supplier onboarding and ongoing management. These supplier records are sent back to JDE.
2. Purchase Orders (POs) and receipts are created and managed in JDE and interface into Raindrop for easy 2 and 3 way matching.
3. Invoices are sent by suppliers directly to Raindrop where they are ingested with AI to allow for easy 2 and 3 way matching.
4. Finally, approved invoices flow through Raindrop and post back to JDE, creating one coordinated process.

Working closely with Raindrop's team, Cordis delivered a major phase one overhaul to increase automation and reduce touches:

- ◆ 3-way match logic updates: Tolerances for unit prices/quantities and auto-matching receipts to invoices via bill of lading or lot numbers.
- ◆ Funding-level PO handling: For POs without receipts (e.g., a \$200K consulting engagement), invoices decrement the PO. Amounts at/over the funding level trigger secondary approvals automatically.
- ◆ Auto-coding for non-PO spend: Where appropriate, Raindrop uses Machine Learning to assign GL codes by supplier/cost center so AP doesn't need to touch the record before approval routing.
- ◆ Structured delegation of authority: Clear routing ensures approvers see the right invoices at the right time.
- ◆ In-platform collaboration: Chat and tagging streamline cross-team questions and reviews.



"What we've been after is simple: 'How do we reduce touches and let the system flow for us?' We have that now with Raindrop."

NICK GETTER

Head of Shared Services and Finance Transformation, Cordis



RESULTS THAT MATTER

Cordis saw meaningful gains as soon as the first overhaul went live, and they're pressing for more with a phase two roadmap.

- ◆ **Invoice cycle time:** From an average of 30 business days at initial go-live to <10 business days post-overhaul; now averaging about 7 business days. The average AP team still processes invoices in 8.2 days at nearly \$10 per invoice, with close to 18% of invoices requiring exception handling, according to a report from Ardent Partners called, [The State of ePayables 2025: AP's Unfinished Journey](#).
- ◆ **Team leverage:** Reduced offshore staffing by one-third without sacrificing throughput.
- ◆ **Scale without headcount:** Recently absorbed AP processing for an acquired business unit and are planning to integrate additional units with no incremental headcount.
- ◆ **Cash-flow visibility:** Short-term forecasting improved. AP partners weekly with Treasury to anticipate needs two to three weeks out.
- ◆ **Global coverage:** Cordis runs AP globally (primarily U.S. spend; EMEA/APAC ex-Japan) with a 100% remote U.S. team.
- ◆ **Throughput and hygiene:** Approximately 1,000 records/week (with automated duplicate/attachment controls).



"We cut invoice cycle times from 30 days to about 7—without adding headcount ... It gives folks time to review, but the workflow keeps moving. Raindrop lets us scale AP as the business grows."

NICK GETTER
Head of Shared Services and
Finance Transformation, Cordis



A MODERN AP OPERATION THAT SCALES

Cordis is continuing with a "phase two" set of automations focused on direct-materials efficiency, smart auto-coding for recurring non-PO spend, and pragmatic PO policies that balance control and effort. The goal: more touchless progression where it makes business sense (without imposing a rigid "no PO, no pay" culture that could slow the enterprise).

Raindrop provides AI-driven accuracy in document reading and pre-population to increase first-pass posting, especially where JDE's constraints have historically limited automation.

Cordis now runs a coordinated, auditable AP workflow on Raindrop that's faster to process, easier to forecast, and resilient enough to absorb new business units as the company grows.



"It's not just what's better for AP ... It's what's better for Cordis. We could push strict rules and just reject invoices, but that creates a dumpster fire somewhere else. We're designing a system that works across the company."

NICK GETTER

Head of Shared Services and Finance Transformation, Cordis



Ready to streamline AP without adding headcount?
See how Raindrop helps finance teams cut cycle times,
improve visibility, and scale with confidence.

Visit us at www.raindrop.com or raindrop us a line at hello@raindrop.com.