

STANDING UP AP AT SPEED.

CORDIS GAINS VISIBILITY, CONTROL, AND SCALE WITH RAINDROP



Cordis is a global leader in the medical device manufacturing industry. When Cordis separated from Cardinal Health, the Finance organization needed to establish an independent accounts payable operation. The team selected Raindrop to implement a modern accounts payable solution that could be deployed quickly, integrate with existing systems, and scale with the global business.

EXPANDING AP AUTOMATION AND VISIBILITY

Cordis uses JD Edwards EnterpriseOne (JDE) as its core enterprise resource planning platform for purchasing, financial records, and payments. To further automate invoice intake, matching, and approval workflows, Cordis integrated Raindrop with JDE.

Before implementing Raindrop, several steps in the invoice process required manual entry and intervention. This affected processing efficiency and limited visibility into invoice status and financial commitments.

As Cordis established its independent AP operation, the company had an opportunity to modernize its processes. The team focused on:

- ◆ Further automating invoice entry and approval workflows
- ◆ Reducing invoice cycle times
- ◆ Increasing touchless processing
- ◆ Improving visibility into invoice status and financial commitments
- ◆ Creating more consistent processes across global teams and business units



"As we designed the new AP operation, we focused on creating greater visibility, automation, and consistency. Raindrop helped us establish a more efficient process that can support the business as it grows."

NICK GETTER
Head of Shared Services and Finance Transformation, Cordis

ERP:
JDE

INDUSTRY:
**MEDICAL
DEVICE MFG.**

**GLOBAL
COVERAGE**

1000
TRANSACTIONS
PER WEEK

75%
CYCLE TIME
REDUCTION



DRIVING EFFICIENCY THROUGH AN INTEGRATED AP PROCESS

Cordis implemented Raindrop to complement JDE and improve automation across the accounts payable process. JDE continues to serve as Cordis's core ERP for purchase orders, receipts, financial records, and payments, while Raindrop supports invoice intake, matching, coding, approval routing, and collaboration.

Together, the two platforms create a coordinated process:

- ◆ **Supplier onboarding:** Supplier information is collected and managed in Raindrop to support onboarding and ongoing supplier management. Approved supplier records are then transferred to JDE.
- ◆ **Purchase orders and receipts:** Purchase orders and receipts are created and managed in JDE and sent to Raindrop to support automated two- and three-way matching.
- ◆ **Invoice ingestion:** Suppliers submit invoices directly to Raindrop, where artificial intelligence supports document reading, data capture, and invoice matching.
- ◆ **Approval and posting:** Approved invoices flow through Raindrop and are posted back to JDE, creating a coordinated and auditable process.

Working closely with the Raindrop team, Cordis completed an initial phase of process enhancements designed to increase automation and reduce manual intervention.

These enhancements included:

- ◆ **Updated three-way matching logic:** Defined tolerances for unit prices and quantities, along with automated matching of receipts and invoices using bill-of-lading or lot information.
- ◆ **Funding-level purchase-order processing:** For purchase orders that do not require receipts, invoices reduce the remaining purchase-order balance. Established thresholds automatically trigger additional approvals when required.
- ◆ **Automated coding for non-purchase-order spend:** Where appropriate, Raindrop uses machine learning to recommend general ledger codes based on supplier and cost-center information before routing invoices for approval.
- ◆ **Structured delegation of authority:** Defined approval routing helps ensure that invoices reach the appropriate reviewers at the right stage of the process.
- ◆ **In-platform collaboration:** Chat and tagging capabilities help teams resolve questions and complete reviews within the platform.

"Our objective was straightforward: reduce manual touches and allow the workflow to move efficiently. Raindrop has helped us achieve that."

NICK GETTER

Head of Shared Services and Finance Transformation, Cordis



RESULTS THAT MATTER

Cordis experienced meaningful improvements following the first phase of the implementation and continues to identify additional opportunities for automation.

- ◆ **Invoice cycle time:** Faster invoice processing: Average invoice cycle time decreased by more than 75 percent, from approximately 30 business days to approximately seven business days.
- ◆ **Greater team capacity:** Automation reduced the amount of manual intervention required and enabled the team to support greater transaction volume more efficiently.
- ◆ **Scalable operations:** Cordis expanded the AP operation to support an additional business unit and established a foundation for integrating future business activity using existing resources.
- ◆ **Improved financial visibility:** Improved visibility several weeks in advance gives Finance and Treasury more time to anticipate needs, coordinate decisions, and plan with greater confidence.
- ◆ **Coordinated global coverage:** Cordis operates a globally integrated AP model supporting activity across multiple regions and business units.
- ◆ **Consistent transaction processing:** The platform supports approximately 1,000 records per week, with automated controls designed to identify duplicate invoices and missing documentation.



"We are averaging approximately seven business days overall. That gives reviewers the time they need while allowing the workflow to continue moving."

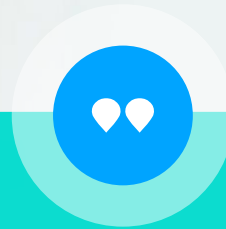
NICK GETTER
*Head of Shared Services and
Finance Transformation, Cordis*



AN AP OPERATION BUILT TO SCALE.

Raindrop uses artificial intelligence to support document reading, data capture, invoice matching, and pre-population. These capabilities complement JDE by automating key workflow steps before approved invoices are posted to the ERP.

Cordis now operates a coordinated and auditable AP workflow that processes invoices faster, improves visibility into financial commitments, and provides the flexibility to support additional business activity as the company grows.



"It is not only about what works better for AP. It is about designing a process that works better for Cordis as a whole. We are strengthening controls while also considering how the process affects teams across the company."

NICK GETTER

Head of Shared Services and Finance Transformation, Cordis



Ready to streamline AP Process?
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.