

Ladera Winery

Investment Pays for Itself in 60 Days

with MineralTree Invoice-to-Pay™

WEEKLY AP PROCESS REDUCED FROM 15 HOURS DOWN TO 3 HOURS

Established in 1886, the Ladera brand is one of the most respected family owned wineries in the Napa Valley. With a passionate focus on quality, the Ladera name is synonymous with some of the most intense, distinctive estate cabernets produced on Howell Mountain.

Consistently recognized as one of the most valued brands by collectors, Ladera wines can be enjoyed in the winery's tasting room on Howell Mountain in Angwin, California and at the finest white tablecloth restaurants across the country.

In the fall of 2010, with a focus on efficiency, Chris Artley, Chief Financial Officer at Ladera, decided to switch accounting systems from Microsoft Dynamics GP to Intacct. By switching to a cloud-based accounting system, Artley gained the ability to support numerous entities across multiple business sectors along with the flexibility to modify workflow processes to accommodate various departments. After implementing an efficient, user-friendly system, Artley looked at other areas to optimize across the finance department.

The Challenge:

Manual, Labor Intensive Accounts Payable Process

Prior to implementing MineralTree, Ladera's Accounts Payable process was manual, labor intensive, and inefficient due to various required touch points. In most instances, invoices were received at the winery office so that department heads could physically approve hard copies of invoices. Then, every Friday, invoices were collected and overnighted to the business office in Scottsdale, Arizona for processing.

In Arizona, the full-time Accounts Payable Clerk would physically stamp each invoice with a coding stamp and then handwrite information including location codes, GL codes, descriptions, line item allocations, and the appropriate accounting period to post for the invoices. Once that process was completed, the entire Accounts Payable batch was then forwarded to a Staff Accountant to review for accuracy before being scanned as a weekly AP batch PDF.

The Accounts Payable Clerk would then go through the batch which was generally 100+ pages and bookmark the entire document for future ease of review before manually data entering each invoice into Intacct. Once complete, the CFO would approve invoices for payment in Intacct which would trigger the printing of checks. Finally, those checks would be physically signed and the Accounts Payable Clerk would stuff envelopes, apply postage, and deliver to the post office weekly.

"With all these steps, the process could take more than a week. I knew it was inefficient and began searching for a solution that integrated directly with Intacct to improve our process," said Artley.

“Before implementing a solution, we evaluated Bill.com, AvidXchange, and MineralTree. Ultimately, we partnered with MineralTree because they meet the various functional requirements we had identified as being vital.”

- Chris Artley, Chief Financial Officer, Ladera

The Solution:

Rigorous Selection Process Leads To MineralTree

Through an in-depth selection process, the Ladera group learned that the right AP solution would reduce the number of touch points required to process an invoice, from receipt through payment, eliminate labor costs and the manual nature of the AP process, and rid the company of their heavy reliance on paper.

The Ladera group also needed a solution that would reduce the high cost associated with moving invoices between their two locations. “Due to an internal policy requiring two signatures on checks over \$10,000, we would have to overnight a check back to the winery prior to paying the vendor,” says Artley.

After evaluating several AP Automation solutions, including Bill.com and AvidXchange, the Ladera group chose MineralTree. “We partnered with MineralTree for three reasons: checks were issued from our own bank without using a settlement account, checks were printed with our name, number and contact information rather than a 3rd party provider, and the overall user interface is much more user friendly than the competitors,” recalls Artley.

The Benefits:

MineralTree Brings Tremendous Value

The Ladera group experienced significant benefits as a result of implementing MineralTree. By utilizing invoice capture, manual invoice data entry has been eliminated.

With their customized workflow, Ladera is easily processing all of their invoices and payments — from the simple, one-step process payments to the most complex scenarios involving multiple invoice and payment approvers.

Additionally, the flexibility and remote access afforded by MineralTree has drastically improved the AP process. “The two major benefits we have seen as the result of implementing MineralTree are around efficiency and cost savings,” states Artley. Plus, the principals of the firm can see all invoices in one convenient location and monitor the department heads’ review time and general focus on Accounts Payable.

The Bottom Line:

Investment Paid For Itself In 60 Days

MineralTree has radically transformed the Accounts Payable process for Ladera. “After initial review, data showed that we had reduced our overall time commitment related to AP, on average, by 70% from our previous processes,” states Artley.

As a result of implementing MineralTree, Ladera has been able to utilize one Accounts Payable Clerk to handle AP for multiple entities. And, the overall time spent on the Accounts Payable process has dropped from an average of 15 hours per week to approximately 3 hours per week on a consistent basis.

“Our investment in MineralTree quite frankly paid for itself within the first 60 days of use. Our ability to manage our staffing levels combined with the added time savings at both the approval and review steps made this the best possible outcome we could expect,” states Artley.

Take the Next Step

FOR MORE INFORMATION ABOUT HOW MINERALTREE INVOICE-TO-PAY CAN HELP YOUR BUSINESS STREAMLINE THE ACCOUNTS PAYABLE AND PAYMENT PROCESS, CONTACT US TODAY AT 617.299.3399 OR info@mineraltree.com