UPTAKE

tipalti

Uptake Saves 600 Hours a Year with Tipalti

"With Tipalti, we've shaved two days off of our month-end close process."

Andrew Cole, Senior Accounting Manager

- Scaling of financial operations without adding headcount
- Increased cash flow forecasting efficiency by moving from bi-monthly to weekly payments
- Instituted more rigorous compliance controls & approvals

- Computer Software
- Chicago, IL
- Customer Since 2018

▶ **Watch a Video Interview with Andrew Cole**

Uptake helps people **"make sense of the data they have."**

Built on a foundation of science and machine learning, Uptake digitally transforms industrial companies with open, purpose-built software that delivers outcomes that matter.

Their solution is disrupting the industry—turning mountains of industrial data into actionable insights that help people and machines perform their best. The Uptake platform helps its customers increase productivity, security, safety, and reliability.

With 100% YoY growth and rapid international expansion, Uptake was scaling quickly—growing from 300 to 800 people in a condensed amount of time. For Andrew Cole, Senior Accounting Manager at Uptake, this expedited growth uncovered critical inefficiencies in their payment operations.

"Our finance professionals were spending 70 hours per month processing payments—we needed a system that would add automation and efficiency to our operations."

With the finance team spending most of their valuable time manually entering data into the company's Sage Intacct ERP, processing invoices, chasing down approvals, and cutting checks, Uptake needed an automated, end-to-end accounts payable solution that would remove manual work, increase controls, and add transparency. The finance team also wanted to utilize the vast amounts of data buried within vendor invoices and payments to generate valuable insights into the business.

Their solution was Tipalti.

"Tipalti has allowed us to make quick and significant process improvements and has enabled us to improve our payments timing."

With the right automation solution in place and fully integrated with its Sage Intacct ERP, Uptake was able to focus on the overarching goal of their team; improving finance processes, optimizing cash flow, and transforming Uptake into a more mature and scalable business. With Tipalti, they now had the extended capabilities they needed to protect their most valuable business asset—cash.

"Tipalti has elevated our financial reporting process. The added efficiency with data collection and management has been very valuable."

Plus, the time savings was exponential. Before Tipalti, Uptake was spending two weeks every month on just manual tasks, including cutting checks, collecting invoices, tracking down approvals, and managing audit requests. With the implementation of Tipalti, Uptake was able to automate critical finance functions like invoice processing and payments while increasing compliance controls. As Cole states, "Tipalti provides the needed transparency—we're able to access crucial financial data easily."

So, what's the future for Uptake?

"More automation as we grow—we want everything to be scalable, documentable, and auditable."

And for payments?

"Tipalti minimizes the manual burden on our team—we now have the time and ability to add strategic value to the business."

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