



Success Story

BANK AUTOMATION SUITE FOR LIQUI MOLY

Liqui Moly GmbH, headquartered in Ulm, Germany, is a world-renowned manufacturer of high-quality lubricants, engine oils, additives, vehicle care products, chemical repair aids, and service, adhesive and sealing products. With over 4,000 articles, Liqui Moly offers the exact matching products for every vehicle in the world, thus increasing the service life of engines and aggregates.

BACKGROUND

More than 4,000 different Liqui Moly products are sold by several thousand dealers and resellers worldwide. In addition, the full-range supplier operates its own web store for end and business customers. The result: a high four- to five-digit number of incoming payments per day, which have to be reliably and promptly cleared by the financial accounting department and balanced

against open items. Both purchases from end customers and advance payments from business customers are received in the same account. Since checking and clearing incoming payments is very time-consuming, this process should be automated with Inway's Bank Automation Suite (BAS).

CHALLENGE

In this project, there were three **main tasks / challenges**:

1. Parallel to the new implementation of the ERP system Microsoft Dynamics AX by Liqui Moly, the Bank Automation Suite was to be **completely set up** by Inway and made available with the GoLive.
2. **Automatic processing of payment transactions** via payment service providers such as PayPal or Payone.
3. The **establishment of the recognition rule**, since many of the daily incoming small amounts, do not contain clear references in the purpose of use.

SOLUTION

Clever task division

In the course of the BAS and ERP projects, a **coherent division of roles developed**. While Liqui Moly drove large parts of the new ERP implementation itself, Inway took over important subtasks such as **setting up the finance module**. Thus, the Bank Automation Suite was **quickly implemented** in parallel to the ERP system and was fully operational after the go-live.

Extension of the detection rule

The **difficulty** was largely limited to **incoming payments** from end customers. For incoming payments from the Liqui Moly webshop, the **recognition rules** were consequently **extended** so that all fields of the bank statement were searched.

If the buyer did not enter an invoice number in the reference, the transaction ID was used. In this way, Liqui Moly finally achieved a **recognition rate of 94%**. This means that out of 1,000 items on the bank statement, the Bank Automation Suite at Liqui Moly correctly assigned 940. What remains are 60 items for which a clear allocation is not possible and a manual step becomes necessary. But the **time savings** are already enormous.

Individual interface for PayPal and Payone

Inway developed an **individual solution** for Liqui Moly: **An interface** via which the statement formats of the **online payment service providers** PayPal and Payone **can be read**. By default, the solution can handle the worldwide common bank formats MT940, Camt.053 and BAI2. However, since PayPal as well as Amazon Pay have been increasingly requested, these formats have been included in the Bank Automation Suite standard since 2020. Formats that are not (yet) included in Bank Automation Suite can, incidentally, be added quickly and easily at any time.



CORE FUNCTIONS

- > **Automation of financial accounting** by importing bank account statements
- > **Automatic clearing of customer payments** and payment advices against open items
- > **Correct posting of all recurring entries** such as cash outflows or direct debits
- > **Cash discount allocation** taking into account goodwill days
- > **Intelligent recognition rate** supported by additional OCR analysis
- > **Online payment service providers** such as PayPal or Amazon Pay as standard
- > **Intercompany or cross-client processing** of account statements and clearing

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