

Why we are not near the pool sipping a cocktail..



Luca Pacioli, Leonardo Da Vinci's math teacher.

Invented double-entry bookkeeping in his book *Summa de arithmetica, geometria, proportioni et proportionalità* published in Venice in 1494

Leonardo proofread while he was painting *The Last Supper*

Compliance & Digitization

Exchange Summit 2019, Miami

Ruud van Hilten

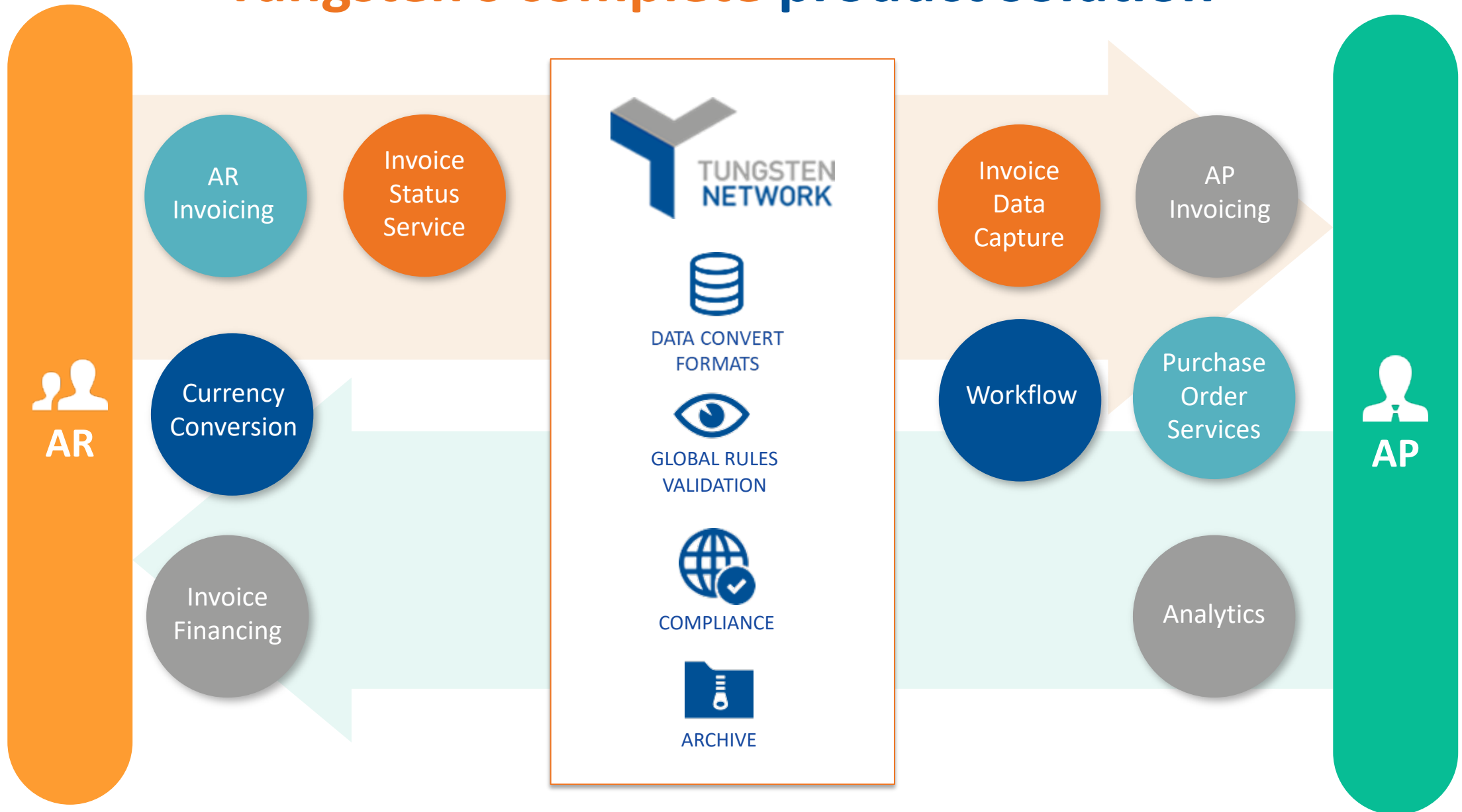
Global SVP Compliance & Countries, Tungsten Network



A process automation expert, Ruud van Hilten has supported global organizations such as HP, GSK, and Marsh McLennan re-invent their procure-to-pay function for over 12 years.

As Tungsten Network's Strategic Business Development & Country Compliance Lead, he is responsible for ensuring we maintain the mantle as the world largest compliant business transaction network through his specialism of tax and fiscal regulatory compliance. He's also responsible for high profile partner engagements and accelerating the benefits of the network for Tungsten customers.

Tungsten's complete product solution



Are mandates and standards the key to a world without P2P friction?

So do they create

- Absolute Visibility
- Agile Cash Management
- Agile payment management

Which means

- AR to AP full integration
- No paper invoices

Lets look at the full picture...

Mandates make a complex picture complicated



An aerial view of a city with a blue overlay. A network of white lines and dots is superimposed on the cityscape, representing a digital or communication network. The lines connect various points across the city, including a central area with a large circular pattern. The overall tone is blue, with the network lines and dots in white.

Compliance & Digitisation: Lessons from Europe & LATAM

What did we learn from LATAM and Europe?

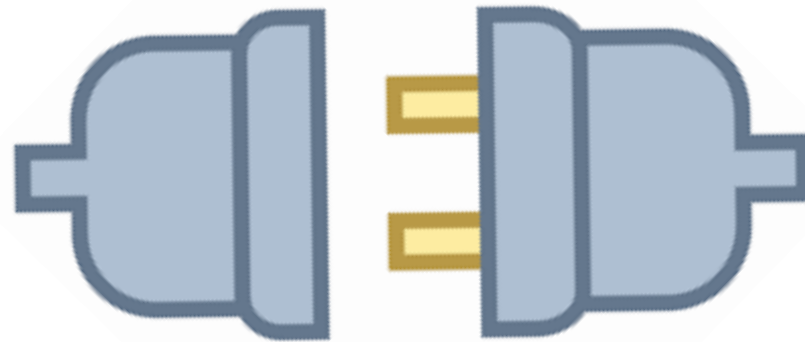
AP/AR operations in countries with mandates are still swimming in paper.....Why?



Fiscal

Clearance and forced standards

- Fight tax evasion and fraud
- Secure tax income



Business

Collaborative digitisation

- Drive efficiencies
- Create business value

Successful digitization depends on business requirements actually being enhanced by the process. Mandates and standards can help if you partner wisely

This is how it should work



Mandates can support digitisation if Service Providers move beyond the basic requirements of the government mandate and truly onboard suppliers to provide business value

Compliance & Digitisation: Lessons Learnt from Europe & LATAM



If you go local you will inevitably be working with multiple local service providers who have little experience with international trading

Digitization is not a simple paper swap-out or migration to PDF invoicing

Standards alone are not enough to ensure mass-adoption

There is still a lot of work to connect A/P and A/R to achieve STP. Mandates partly support this end goal by forcing suppliers to digitize

“ Life is simple, but
we insist on
making it
complicated.

Confucius

Top Compliance & Digitisation Tips

Connect with a global business transaction network



Networks create repeatability, scalability & strategic impact

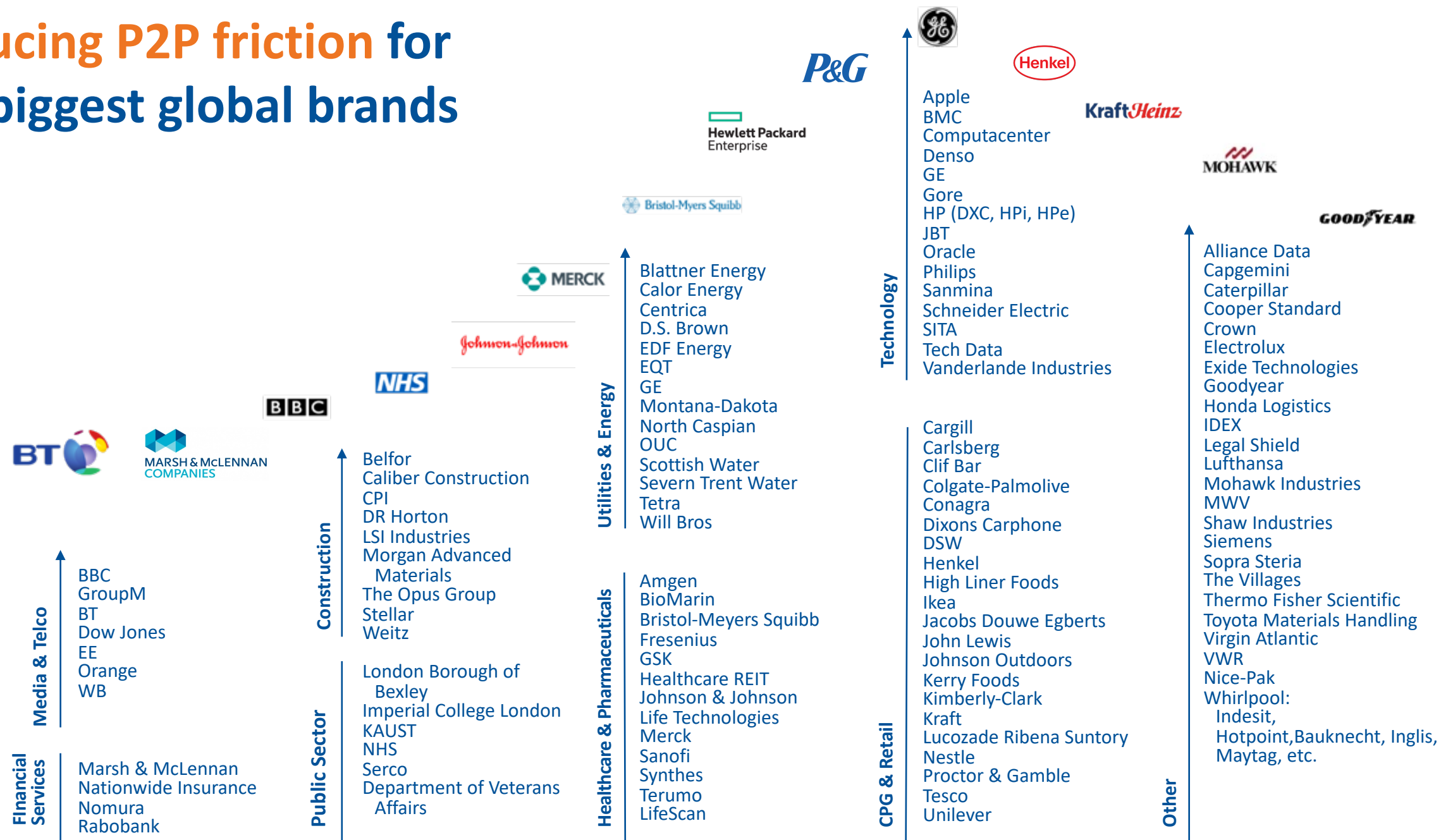
They truly onboard supplier to deliver business value

They simplify the customer's connection to the complex world – connect once to access entire international transaction network

They connect suppliers/buyers in countries ahead of mandates or standards framework – a mandate then becomes a 'T-Junction' of data

Reducing P2P friction for the biggest global brands

Buyers



The future of P2P can be frictionless.

Tungsten Network lets you outsource 100% of AR and AP
Let us manage the problem!