

Science World Uses Beanworks to Future-Proof its AP



ESTIMATED READING TIME: 3 MINUTES

When [Science World](#), Vancouver's waterfront science center and one of the most beloved landmarks – came to the brink of closure during the pandemic, notable names including Provincial Health Officer, Dr. Bonnie Henry immediately came out in support of their fundraising campaign, 'The World Needs More Nerds'. Science World is able to lead such projects with confidence knowing their internal infrastructure is secure with the latest tools. "The pandemic is forcing everyone to change their business model. Every single vendor is asking for electronic payments," says Douglas Chow, finance supervisor at Science World. "With Beanworks, making these payments is much easier," he remarks.

Before switching to automation, Science World's accounts payable (AP) was managed entirely on paper. "Physical invoices were taking up so much room that we were running out of office space," says Chow. "Our CFO was always surrounded by a growing stack of invoices and checks to approve – more than 250 every week. We didn't want filling cabinets full of AP invoices," he adds.

Science World couldn't afford spending hours searching for invoices inside boxes or circulating them around the various departments before they were finally approved. According to Chow, managing AP like "how they did in the old days," was becoming redundant. It was clear that they needed a forward-thinking approach.



Beanworks transformed Science World's AP and helped it prepare for the future

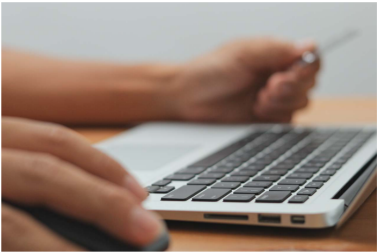
Introducing Beanworks in 2017 brought more control and the much-needed simplicity that Science World required in their AP. "The biggest benefit is the ease of finding invoices," Chow says. Now, he can just type in the invoice number, dollar amount or vendor name and track information even while working remotely. "It makes finding reports a lot faster," he highlights.

Real-time access

Since the beginning of the pandemic, Science World's accounting team is now working mostly from home. With their previous AP model, this sudden change could have seriously impacted the workflow. Thankfully with Beanworks, they can retrieve all AP documents online.

Beanworks maintains one-to-one reconciliation with their accounting system, [Sage 300](#). This means payments are sent directly from their bank account to the vendor through their preferred method of payment – in most cases, this is EFT/ACH.

The ability to [pay vendors electronically](#) at this time is a big bonus for their finance team. Chow says: "It's very rare that an electronic payment gets lost. With checks, there's always the risk of them getting lost in the mail or delayed during a crisis like COVID-19."



A majority of Science World's vendors were asking for electronic payments during the pandemic. Fortunately, their AP team already had Beanworks in place to meet their needs

With real-time access to AP, Chow has been running internal audits himself – sometimes from home – and keeping a tab on their monthly spend. Science World was also able to complete their annual audit remotely for the first time this year.

Moving away from checks has brought in a whole host of other benefits. Not only does the staff have more time, but they're also saving costs. "The most money we save is with EFT/ACH – saving the cost of postage and time involved in stuffing envelopes. We've saved a lot of money on labor. Without Beanworks, our AP position would be two people," Chow notes.

Remote approvals

For Science World, securing approvals from managers working remotely was easy using Beanworks' approval channel delegation feature. Chow was able to customize the approval channels and [re-route invoices automatically](#).

Among approvers, vendors, or between employees, the switch to Beanworks [AP automation](#) has significantly improved productivity. "Paper has mostly been removed from AP," Chow sums up.

Science World isn't alone. The pandemic has caused many businesses to leave traditional methods of payment behind. Almost [60%](#) of 2,000 professionals surveyed consider the switch to electronic payments as the most substantial change in the B2B space this year.