

Quality Craftsmanship Meets QR-bill

E. Thomann AG stands for 75 years' experience with carpentry solutions for kitchens, windows, and doors – and also for innovation. This is not just because the long-established company is also home to a cooking school that offers steam cooker, teppanyaki, and wok courses in normal times. The family company is also breaking new ground when it comes to accounting. CEO Christian Renold explains why the long-established company is among the first movers with regard to issuing QR-bills.

Mr. Renold, what motivated you to change over to the QR-bill so quickly as an invoice issuer?

Christian Renold: To start with, we were a little skeptical of course, because the existing payment slips were part of everyday life and all our customers knew how to handle them. I also had the feeling that QR codes were something just for younger people who wanted to get certain information fast. But then it was clearly communicated to us by the banking world that the QR-bill would be mandatory in the future. For this reason, we took the opportunity to attend an information event organized by our house bank. What we heard there cleared away our concerns and uncertainties and we then decided on a consistent changeover as of 1 July 2020.

How many invoices do you send with payment slips and how many as QR-bills?

Since 1 July 2020, we've been sending only QR-bills to our customers. They didn't have any problems with the new format, as familiar information such as the IBAN is contained on the invoices. There was just one older lady recently who wanted to know how she should pay this invoice, as she didn't own a computer.

According to a study by the University of Applied Sciences and Arts in Northwestern Switzerland (FHNW), it costs a SME more than four francs to issue a paper invoice. To what extent is the QR-bill cheaper for you?

With regard to the cost of issuing a customer invoice, our experiences were more or less the same. However, we don't expect any significant cost savings with the QR-bill, as we already print in black and white on pre-printed letter paper. This looks a little more elegant and is intended to emphasize our quality craftsmanship.

What is the ratio of the changeover costs incurred to the expected benefits?

We see the greatest benefit for our company in relation to incoming supplier invoices. By scanning the QR code with a reading device, we can automatically transfer all the information from these invoices to accounts payable, which saves us a lot of time during processing. The cost of this changeover could be kept within limits, as we already worked with an accounts payable module beforehand. For this reason, the benefits very clearly outweigh the downsides in the long term. With regard to outgoing customer invoices, we don't have any direct financial benefit. But I think that by using the QR-bill we can convey an innovative image to our customers.

Christian Renold
CEO of E. Thomann AG



What role does digitalization play for your business in general?

Digitalization is becoming increasingly important at our company, too. Above all, the challenging conditions during the coronavirus have made it clear that digitalized data have a major advantage. The sales team had to work from home in some cases, and viewings were very difficult to organize. We benefited here from the existing infrastructure while also further expanding our digital work methods. For example, our customers can now take a virtual tour of their new kitchen or dressing room using a cloud solution.

And what significance does the digitalization of payment transactions have?

I see this as a piece of the puzzle for generally increasing efficiency in administration. It is intended to make our day-to-day work easier and faster, thus freeing up time for other tasks. In the fall, we will purchase a new ERP system in which the connection of accounts payable will also bring advantages with regard to project monitoring. For example, invoices will be allocated directly to projects, meaning that interim calculations, final costing, and project invoicing can be carried out faster and more easily.

When and by whom were you informed that the QR-bill was to be introduced?

As far as I can recall, we were already informed about the upcoming changeover by our principal banks and by the financial press around a year ago. We subsequently asked the banks from time to time what the current status was, so that we wouldn't miss anything. As I mentioned, our house bank's information event on this topic was then particularly useful to us.

How did you prepare your processes and systems for the QR-bill?

We had already purchased an invoice scanner that could read QR codes. The company that administers the accounting system then linked accounts payable accordingly. Prior to 1 July, we received "QR payment slips" for our customer invoices from the bank. We did not have to adjust any other processes for the time being. All in all, the changeover was not time-consuming for us.

How do you receive the invoices?

At the moment, we still receive around 95 per cent of invoices in the traditional format (paper and payment slip), while the rest are sent to us as e-mail invoices. Unfortunately, we still always print out the e-mail invoices, as we manage our accounting archive with physical copies and the invoices have to be viewed by the orderer. Surprisingly, we still only received very few QR-bills in July. This may be due to remaining supplies of "old" payment slips.

Interview:
Gabriel Juri
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THE QR-BILL IN THE FIRST MONTH

On the first clearing day of its introduction, the QR-IBAN and QR reference version of the QR-bill was processed 64 times. One week later, 559 were processed, and by the end of July the total was almost 45,000. In its first month, the SIC system processed the IBAN and Creditor Reference (SCOR) version 13,000 times. QR-bills are processed without any issues and with no incorrect credit notes. Payments at the postal counters can also be successfully processed.

The third version of QR-bill (IBAN without reference) cannot be determined in SIC, as only transactions with a reference type can be identified.

