

## Fy! Scales Globally While Automating Accounts Payable

**“Tipalti helps us run seamless brand payments. We have transparent visibility for the business and the brands.”**

Kevin Davies, VP of Commercial Operations



- Eliminated the need to hire additional finance headcount
- Saved 178 hours a month on manual accounts payable workload
- Centralised foreign exchange currencies

- eCommerce
- London, UK
- Customer Since 2020

If you're yearning for a home interior that resembles a museum of modern art, look no further than Fy!. Fy! is a multi-sided dropship marketplace specialising in homewares and art. Fueled with the mission to build a social commerce platform with one-of-a-kind art, Fy! makes shopping fun.

Fy!'s VP of Commercial Operations, Kevin Davies, explained, “We built a fun, addictive, Machiavellian world for shoppers. We work with independent artists and license their work—60% of our products are created by those artists. Their artwork is on our canvas prints, phone cases, furniture, cushions, posters, and more.”

During COVID19, Fy! grew into a high-level enterprise, enabling them to onboard several new brands. They generated ample revenue and paid out a substantial increase in suppliers. Their team also grew significantly, from 15 to 55 employees.

“Each month, we paid out our 2,000 brands and artists and managed accounts payable on spreadsheets. We didn't have any full-time finance support, and it was messy. I was sick of vendors not getting paid on time.”

Responsible for a myriad of brands and artists to pay, payment processing was error-prone. Suppliers didn't understand the fees—especially when conversions were involved. Running payments became a full-time job for a single staff member.

Ready to implement a solution to handle their accounts payable, Fy! enlisted Tipalti for an automated workflow.

“We use Tipalti for its seamless brand payments in particular. There is high visibility for the business and the brands. We pull data from PayPal, Stripe, and bank statements. Tipalti syncs it into one system, gathers the invoices, and automatically reconciles. Tipalti has stepped in to manage quite a massive job.”

All partner payments are in one platform—including PayPal payments. The same individual who had a full-time job running payments now only spends one day, every two weeks, running payment processes. This extra time enables this employee to focus on more rewarding tasks to enhance financial operations.

“The low-hanging fruit is providing proof of remittance to vendors. Previously, we had to ask the founder, who managed the bank account, to download the remittance to the payment and send it in a PDF.”

So, has Fy! found its ultimate AP solution? “Tipalti helps us run seamless brand payments. We have transparent visibility for the business and the brands. They understand the fees, and they get paid on time.”