



GoStudent gets good grades  
with **Medius procurement**  
and **accounts payable**  
**automation**

# The company

GoStudent is one of the world's leading tutoring providers and, with a €3bn valuation, Europe's highest valued EdTech company. Founded in Vienna, Austria, in 2016 by Felix Ohswald (CEO) and Gregor Müller (COO), the venture-backed unicorn has raised more than €590m from investors including Prosus and SoftBank Vision Fund 2.

Believing the future of education is hybrid, GoStudent has expanded its offering over the past two years with the acquisition of three EdTech companies - Seneca Learning, Tus Media and Fox Education - as well as offline tutoring business, Studienkreis. Together, these companies aim to unite the best of the online and offline world to unlock every child's potential.

Across its portfolio, GoStudent employs more than 1,500 staff and supports more than 5 million families each month. Learn more here: [www.gostudent.org](http://www.gostudent.org)

# The challenges: in accounts payable

By 2022 inefficiencies in AP were becoming apparent.

With a manual system to process invoices, significant time was spent on data entry, document handling, and verification. Two-way matching by hand was labor intensive and often created discrepancies. This resulted in delays, errors, and mismatches in payment processing.

Another issue was the lack of visibility. The team needed real-time insight into spending habits to help identify areas for potential savings. Without this visibility, it was difficult to track expenses with accuracy.

Finally, the approval process needed improvement. Without a structured workflow, there was no standard way to review and approve invoices. Bottlenecks, missed deadlines, and compliance issues were becoming too common.

# The challenges: in procurement

Much like AP, GoStudent's procurement department was also experiencing the challenges of a manual system. Lacking cross-organizational visibility made it difficult to identify spend patterns, track expenses, monitor budgets, and identify potential areas for cost optimization.

The team also needed to automate PO approvals, as the absence of a streamlined process was causing delays and errors.

Recognizing the value of structured workflows, automation, and standardized procedures for both Procurement and AP, GoStudent made the decision to implement a spend management solution.



# The solution

GoStudent embarked on a thorough vetting process.

Step Number One was to define a set of specific requirements.

"Interviewing key stakeholders from finance, procurement, and IT was critical," says Stefanie Röhrich, Finance Manager.

"This helped establish a clear and detailed list of requirements, one of which was a NetSuite API."

After conducting market research and preparing a detailed RFP, vendor demonstrations were held. Ultimately GoStudent selected Medius for its functionality, scalability, and user experience.

"While the NetSuite integration was critical in the selection process," comments Stefanie, "Medius also won out on price, integration capabilities, and implementation timeline. Time-to-value was an important consideration."





# The implementation

According to Stefanie, excellent collaboration between the GoStudent and Medius teams made the project a success.

The Medius implementation team had strong technical skills and expertise, including a thorough understanding of integration methodologies, data migration, system configuration and customization. This allowed them to efficiently integrate the Medius solution into GoStudent's existing IT landscape.

GoStudent had a tight deadline to meet for the go-live of Oracle NetSuite but the Medius team followed a structured project management approach and completed implementation in less than three months. It started in November and by mid-January 2023 the project was not completed, but the system was live with the most important functionalities.



We were extremely impressed with the implementation team's extensive knowledge of the AP and PO solution features, functionality and best practices. They understood the unique requirements of GoStudent and were able to tailor the implementation to our specific needs."

Stefanie Röhrich, Finance Manager

# The results: AP Automation

## Medius AP Automation

Medius AP Automation transforms paper-based invoices into digital workflows so they can be managed and paid on time. Using sophisticated AI, ML, and OCR, the solution electronically captures, digitizes and processes invoices, regardless of the complexity or format. It eliminates manual tasks that increase risk of fraud and prevent teams from getting work done.

Following implementation, the Medius team has been available to GoStudent, providing ongoing support when needed. GoStudent is confident that issues are addressed and questions are answered promptly and efficiently.

"Medius has greatly increased efficiency in accounts payable," comments Anca Criznic, Procurement Manager. "It's wonderful that we have now automated our two-way matching (invoice to purchase order) and are able to process invoices far more quickly. We would definitely recommend Medius to others!"

GoStudent also benefits from a single database for vendor master data and payment terms. Plus, by avoiding double booking of invoices, they've eliminated the potential for overpayment.

"Medius met our expectations for a good accounts payable and procurement tool. The Medius implementation team managed to train us in such a short time that we were able to manage the tool ourselves. In addition, the implementation team exceeded our expectations in terms of response time and solving GoStudent's needs," says Anca.

# The results: Procurement

Since implementing Procurement, GoStudent has benefitted in numerous areas.

First, and perhaps most important, is cost control. The team can now see and approve each area of spend by category, cost center, and project. With better insight into monthly order amounts and payment terms, they can maintain complete financial records and more accurate re-forecasting and budgeting.

In addition, common errors have been reduced; the team is no longer issuing duplicate POs, using incorrect pricing, or exceeding budget. With a unified payment method, they access only approved suppliers, thereby saving time, labor and money.

## Medius Procurement

Medius Procurement is electronic purchase order software that automates purchase approvals and generates POs that track against budgets. It allows seamless buying on negotiated contracts and routes approvals to the right people with full visibility. It connects seamlessly to catalogs or other marketplaces providing goods and services. It also integrates with other Medius Spend software to show where your spend is going.



# About Medius

Managing AP and finance should be about strategy, not stress. You shouldn't have to sift through endless emails, PDFs or paper to get invoices confirmed, coded and paid, so you can (heaven forbid) go home. You shouldn't have to scramble to pay suppliers and keep them happy or cross your fingers no surprises land in your inbox that jeopardize the numbers you've presented to the boss and the board. You shouldn't have to worry about a fake invoice subjecting you to fraud. And you certainly shouldn't have to fret about finding a solution that is actually a solution - one that doesn't add expensive consultants and costs instead of speed and simplicity.

Let's replace all that worry and wondering with calm and confidence. Medius links all of AP together - from invoice capture and processing all the way through payment. With one look at a demo, you'll see how Medius takes you beyond basic automation and minor improvements to let Artificial Intelligence (AI) do most of the work for you, so you can get done, go home and rest easy. You'll know exactly what's paid, what's pending, and that your forecasts are spot on. And you won't have to worry about implementation and ongoing administration costs, because you'll start seeing the value immediately and the innovation won't stop. To learn more, visit [medius.com](https://medius.com).



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