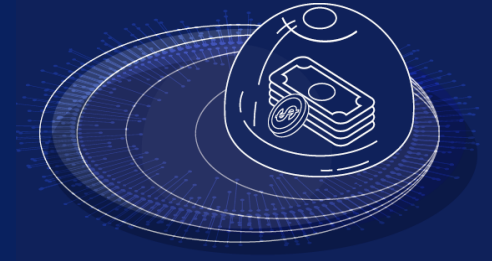


How Ansys bolstered its Procure-to-Pay process to swiftly introduce a new B2B payment fraud protection solution in 30 international sites and secure payments globally



Global account validation

Validating account ownership globally using technology



Unified end-to-end payment process controls across 30 sites, leveraging a standardized, automated account validation, master data audit, and payment transaction verification processes



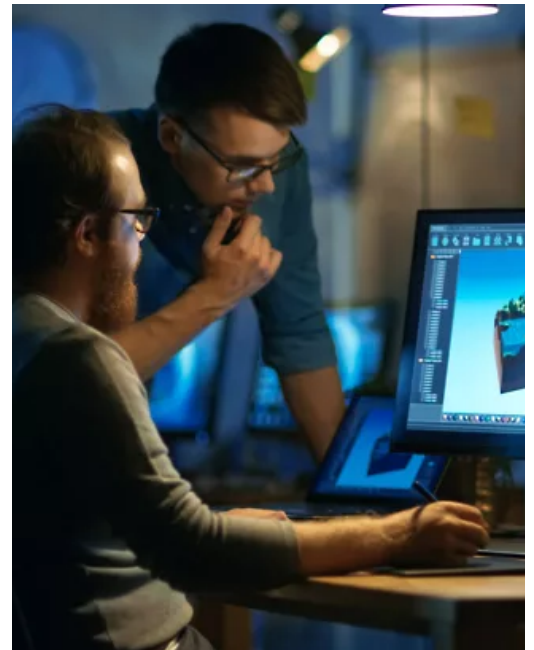
A technology-based solution seamlessly embedded in procure-to-pay processes allows Ansys to expand its vendor base globally in a secured and efficient manner

Meet **Ansys**

Based in Canonsburg, Pennsylvania, [Ansys](#), Inc. develops and globally markets engineering simulation software and services widely used by engineers, designers, researchers, and students across a broad spectrum of industries and academia, including high-tech, aerospace and defense, automotive, energy, industrial equipment, materials and chemicals consumer products, healthcare, and construction.

For more than 50 years, Ansys software has enabled innovators across industries to push boundaries by using the predictive power of simulation. From sustainable transportation to advanced semiconductors, from satellite systems to life-saving medical devices, the next great leaps in human advancement will be powered by Ansys.

Ansys Inc. is publicly traded on NASDAQ ([ANSS](#)) and employs 5,100 experts worldwide.



Robert (Bob) Bonacci

Corporate Controller at Ansys

" We needed an automated technological solution to overcome a traditional problem - Relying on void checks and callbacks to validate an account to which you are about to send a considerable amount of money. We needed to do so for 30 sites worldwide, which is no small feat. "

The challenge

As an international company working with a myriad of industries, Ansys engages with thousands of suppliers annually. Most of them are long-term partners, while some are contracted on a project basis. Ansys' finance team had a manual procedure for onboarding a new supplier or changing their bank details upon request. That process included requesting the new supplier to send over their bank account details on a formal bank letter, a void check, and later – a callback. All of which are used to verify bank details and account ownership.

As the need for additional suppliers to support the increased demand grew over time, Ansys' finance team decided to look for a more secure and safer solution to onboard new suppliers while addressing the risk of fraud. Onboarding new suppliers, especially in regions and countries that a finance team is less familiar with, can lead to a greater risk of falling victim to payment fraud, which may result in monetary loss and reputational damage.

To address these challenges, a decision was made to find a robust, fraud-proof, scalable solution for account validation and overall B2B payment fraud prevention. The solutions at hand could only validate some domestic accounts, where Ansys needed a solution that will support all of its sites worldwide, practically providing 100% coverage. At that point, Ansys decided to contact nsKnox for an end-to-end B2B payment security solution.

The solution

Ansys chose nsKnox's PaymentKnox™ suite to protect their B2B payments throughout the purchase-to-pay journey utilizing three integrated components:

" We saw results from nsKnox very quickly – We were able, for the first time, to validate accounts in any country we operate in, and we realized that the continuous validation of the accounts in the ERP system is important for keeping the integrity of the accounts' details. The decision to launch the technology in all sites was a natural next step for us. "

Robert (Bob) Bonacci
Corporate Controller at Ansys

1 Global account validation

Automated, technology based verification of any bank account, anywhere in the world.

2 Master Data Guard

Protecting the Master Vendor File (MVF) – Ongoing audit and change management of data at rest.

3 Payment Transaction Verification

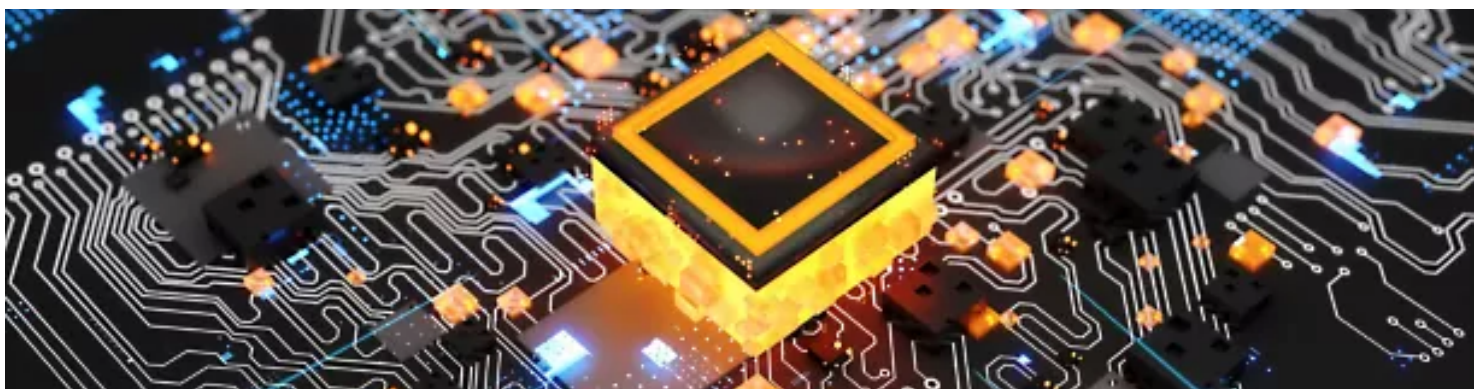
Verifying payment transactions before files are sent to various banks for processing.



Ansys started to work with nsKnox using the PaymentKnox™ portal. Following a short onboarding and training period, all outgoing payments to suppliers went through the system to ensure that a supplier's account is validated and protected all transactions against social engineering, cyber-attacks, and bad insiders.

Ansys' finance team does not approve any new or existing supplier's onboarding or the bank details changes, above their defined threshold, without the global account validation service provided by nsKnox.

Implementation of **PaymentKnox™ for AR (Accounts Receivable)** followed. nsKnox's solution for **protecting incoming payments** is leveraged to protect both Ansys and its corporate customers. It ensures they have the correct banking details and that any payment transferred to Ansys reaches the correct bank account. This prevents cash flow damage, monetary loss, and the possibility of business loss.



Results

nsKnox took away the burden and helped mitigate the risk of validating supplier accounts globally while safeguarding the M&V and payment files until these are sent to the bank/ACH for the actual payment. This has allowed Ansys to mitigate payments fraud risk throughout the procure-to-pay process.

The PaymentKnox™ suite was first introduced to Ansys' headquarters in Canonsburg, Pennsylvania. Following a successful implementation, it was deployed in all of the company's sites processing payments – 30 in number. It quickly became **The go-to fraud prevention solution when onboarding suppliers.**

And with PaymentKnox™ for AR in process, Ansys will provide a powerful tool to its large customer base, protecting their payments sent to Ansys, resulting in a fraud-proof incoming cash flow for the company.