



2014 P2P for Oracle Report

Optimizing the Next Generation

Q3 2014

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Market Trends in Oracle Applications Usage

Benefits of Dynamic Cloud-Based Technology

Guidelines for Leveraging Third-Party Solutions

Innovations of Cloud Technology
Financial Solution Providers

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Executive Summary

Oracle Corporation has been providing enterprise software and computer hardware since 1977, and for decades it has been a prominent choice in ERPs for companies in all industries. Some AP and finance professionals have been using the Oracle database in their day-to-day business since the stone age of technology, as Oracle was among the founders of business process enhancement. Offering efficient methods for archiving and storage, Oracle has expanded its offerings to include a wide array of business management and processing tools. One set of applications, the eBusiness Suite, offers a robust package for financial professionals who wish to automate their everyday business activity. The advantages of integration and streamlined movement have made its applications valuable for organizational efficiency and P2P goals for several decades.

However, in recent years, the technological world has exploded with new, “disruptive” financial solutions that offer alternative software integrations through cloud-based platforms. With flexibility, a focus on speed, and economical appeal, these emerging, niche-focused solution providers are giving Oracle’s suite of business applications a run for its money. The old adage “age before beauty” is failing Oracle, as the dynamic capability of cloud-based software is just as strong as the appeal of its design.

The platform for P2P automation is expanding and transforming to make room for powerful, versatile software innovation. “Non-native” solution providers—that is, those not directly maintained by Oracle—bring to the table more value, scalability, and functionality than Oracle’s native applications. With these tools and a fresh focus, cloud-based solutions address inefficiencies in today’s business world that larger database systems like Oracle and SAP are not as equipped to handle.

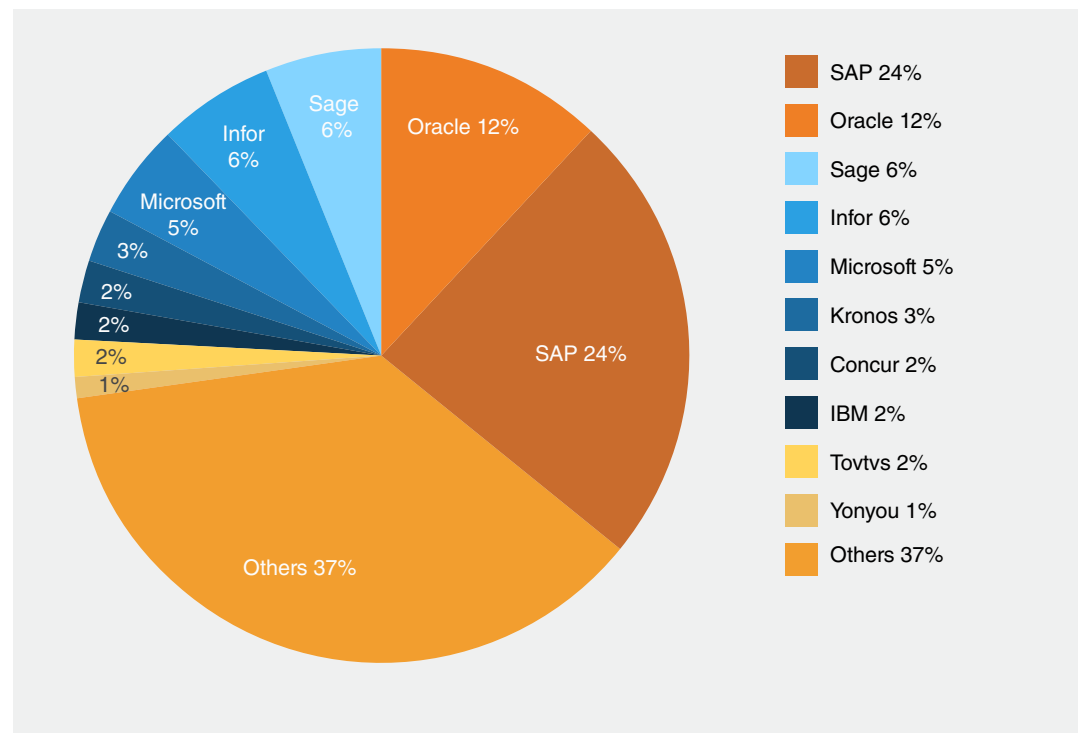
This report will explore the landscape of AP and financial applications as seen by Oracle and non-Oracle ERP users. Through survey results from financial professionals across several industries, PayStream will explore market trends in the use of AP automation by Oracle and non-Oracle users, as well as how the prominent functionalities in today’s cloud-based financial software as they compare with Oracle’s native business process applications. This report will also feature profiles of leading cloud-based solution providers.

The Modern ERP

In the early years of AP and business processing automation, leaders in ERP software, like Oracle, provided smooth and strong automation within best-of-breed parameters. However, as businesses become increasingly reliant upon technology, there is an increased demand for the fastest, most advanced, and most efficient processing software.

Use of smaller, niche providers has become common in the market for ERP software, see Figure 1. While 24 percent of companies use SAP and 12 percent use Oracle, 64 percent of companies are using a diverse set of providers throughout the market. These new cloud-based companies offer more versatility than older and larger ERPs and their add-ons, earning them the designation of “next-generation.” This buzzword may be overused and cliché, but when comparing cloud technologies’ attributes to Oracle’s own offerings, it is an all-too-fitting description. These new disruptive solutions are taking over, bringing expectations for business process automation to the next level.

Figure 1



Source: Gartner

Global ERP Software Use

Cloud-based platforms are highly configurable; they are built to accommodate many kinds of businesses and to adapt quickly to those businesses' growth and needs. Much of the dilemma in using Oracle's applications is seen in the immobility of the Oracle suite, especially when compared to the flexibility of newer, leverageable cloud solutions.

Oracle is struggling in the growing market for cloud-solutions for the same reason it was once a prominent market leader—its stability. This stability can quickly turn into stagnation when companies begin to ask for more speed and customization—something Oracle's applications can't easily provide.

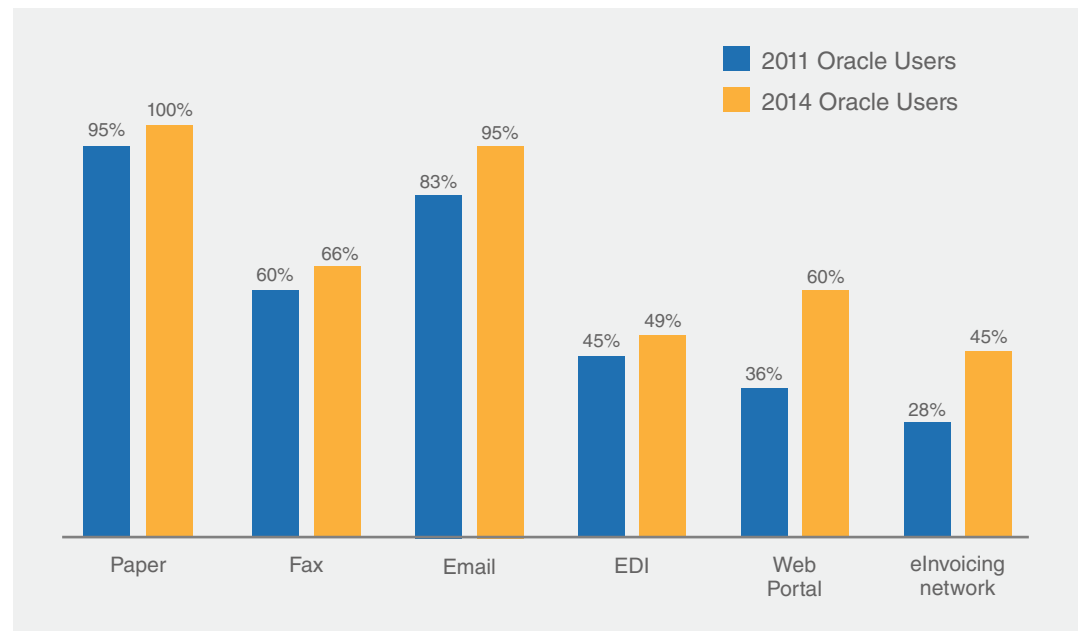
Oracle in the Business World

Oracle was a leading figure in AP automation for a reason: its suite of offerings addresses almost every business need, and the full application set offers a marriage of purchasing and payables that organizations often desire. For businesses that already use Oracle as their database, it is the next logical step to take advantage of the company’s impressive and integrated list of enterprise management solutions.

Among these solutions, one of the most fundamental is electronic invoicing. Like other AP innovations, electronic invoicing is growing in use as companies migrate from paper-based to automated systems. However, despite the growth of electronic invoice formats, the use of paper has not greatly diminished among Oracle users. In fact, it appears to have grown in a three-year period, as more Oracle users report that they receive paper invoices, see Figure 2.

Figure 2
Methods of Invoicing Received by Organizations Using Oracle

Organizations with Oracle still report heavy paper use

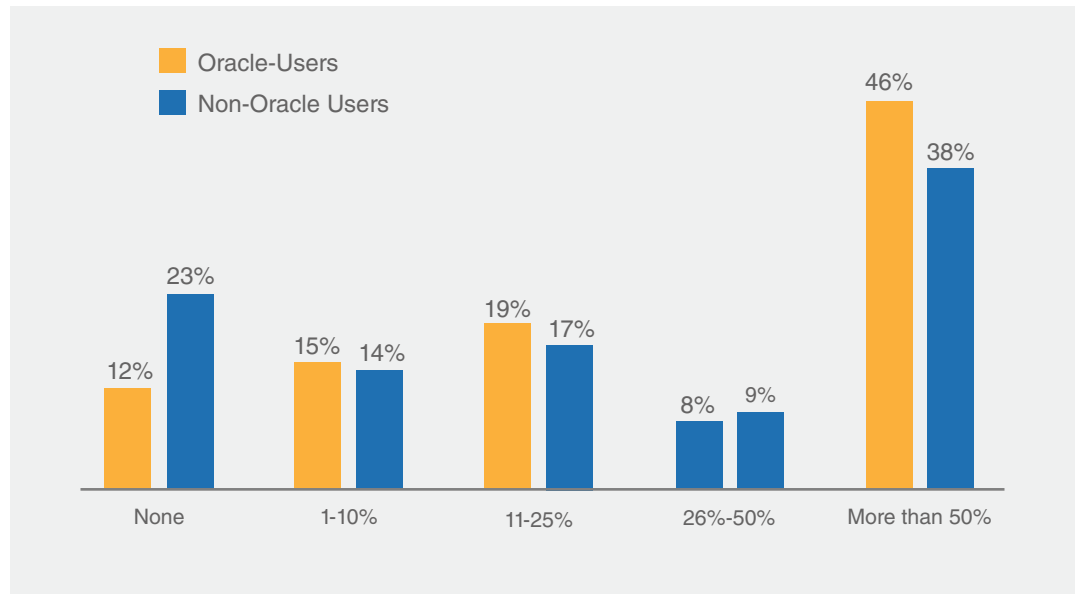


This survey data shows that although Oracle has the ability to bring beneficial automation to companies, they have not succeeded in eliminating one of the biggest and most fundamental pains in AP—paper.

Though many Oracle users still receive paper invoices, they report greater electronic use in other areas of the AP process than non-Oracle users. Survey results show that Oracle users send more POs electronically than non-Oracle users, see Figure 3.

Figure 3
Electronic Purchase Orders Sent by Organizations Using Oracle/Non-Oracle

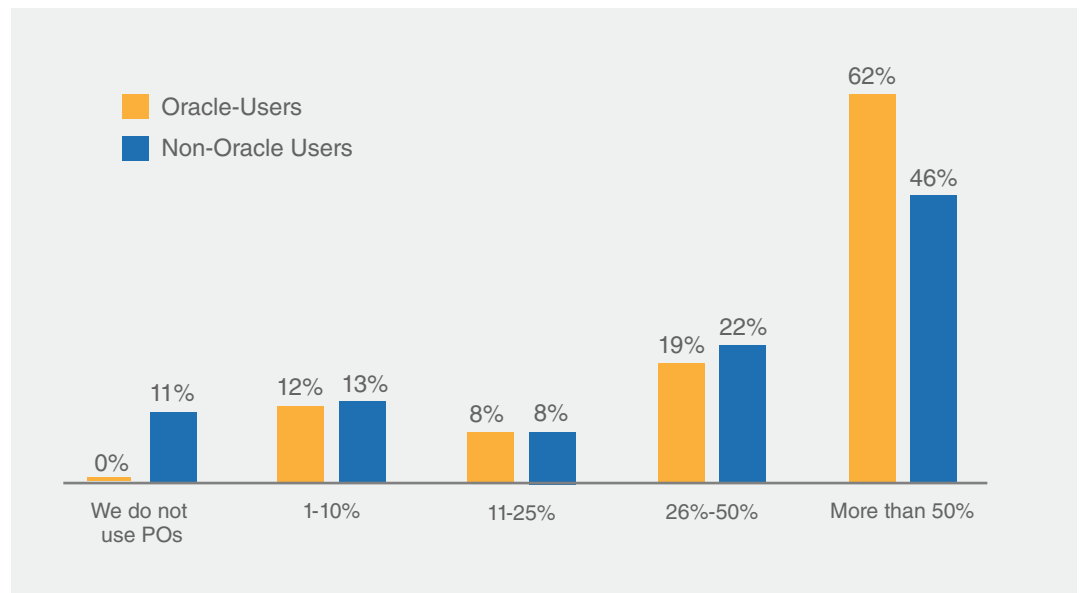
Oracle users send more electronic POs



Oracle users also reported more of their invoices were related to purchase orders, see Figure 4. Only 68 percent of respondents using other ERPs reported a large amount of POs related to invoices, compared to 80 percent of Oracle users.

Figure 4
Electronic Purchase Orders Related to Invoices

Oracle users have more PO and invoice integration



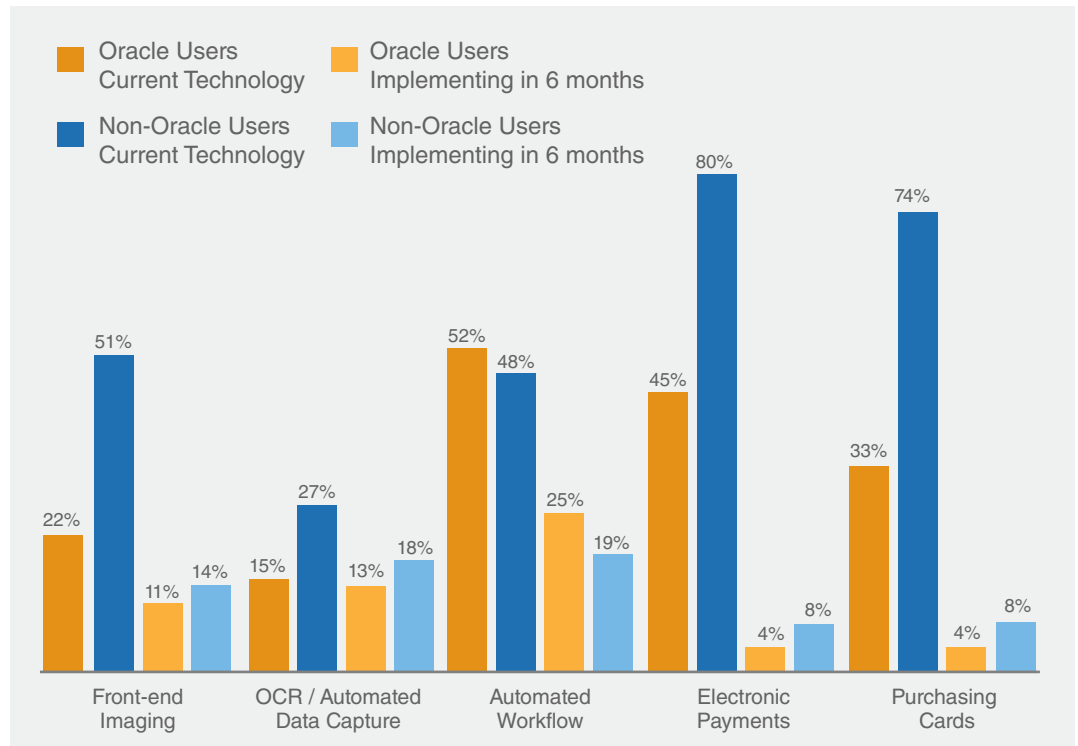
Not only do Oracle users report a high number of POs sent electronically, but they also report that many of those POs are connected to invoices, reflecting a good level of systematic coordination and success in a P2P goal that many companies strive for. However, PayStream suspects this has more to do with the length of time Oracle has been in use by many companies rather than the capability of their system.

To have full electronic interaction between a PO and an invoice, the supplier must be electronically integrated into the purchasing company's system. Supplier integration is dependent on two things: the quality of the company's onboarding techniques and time. While Oracle's supplier management applications do have strategies for bringing vendors into their system, their main strength lies in their long history in the market and their consequential widespread use. Oracle users who have been using the system as their main ERP for quite some time will gain a greater ability to plug their suppliers into their electronic processes because of the duration of their working relationship—in other words, integration is somewhat inevitable in the long-run.

Due to the greater amount of supplier integration seen in Oracle's system, Oracle users seem to have less need for front-end process technology. When survey respondents were asked what they planned to implement next in the realm of AP automation, front-end imaging and data capture technologies were much less important to Oracle users than non-Oracle users, see Figure 5.

Figure 5
**Technologies Oracle/
Non-Oracle Users Plan to
Implement**

*Oracle users are not
focused on front-end
process technology*

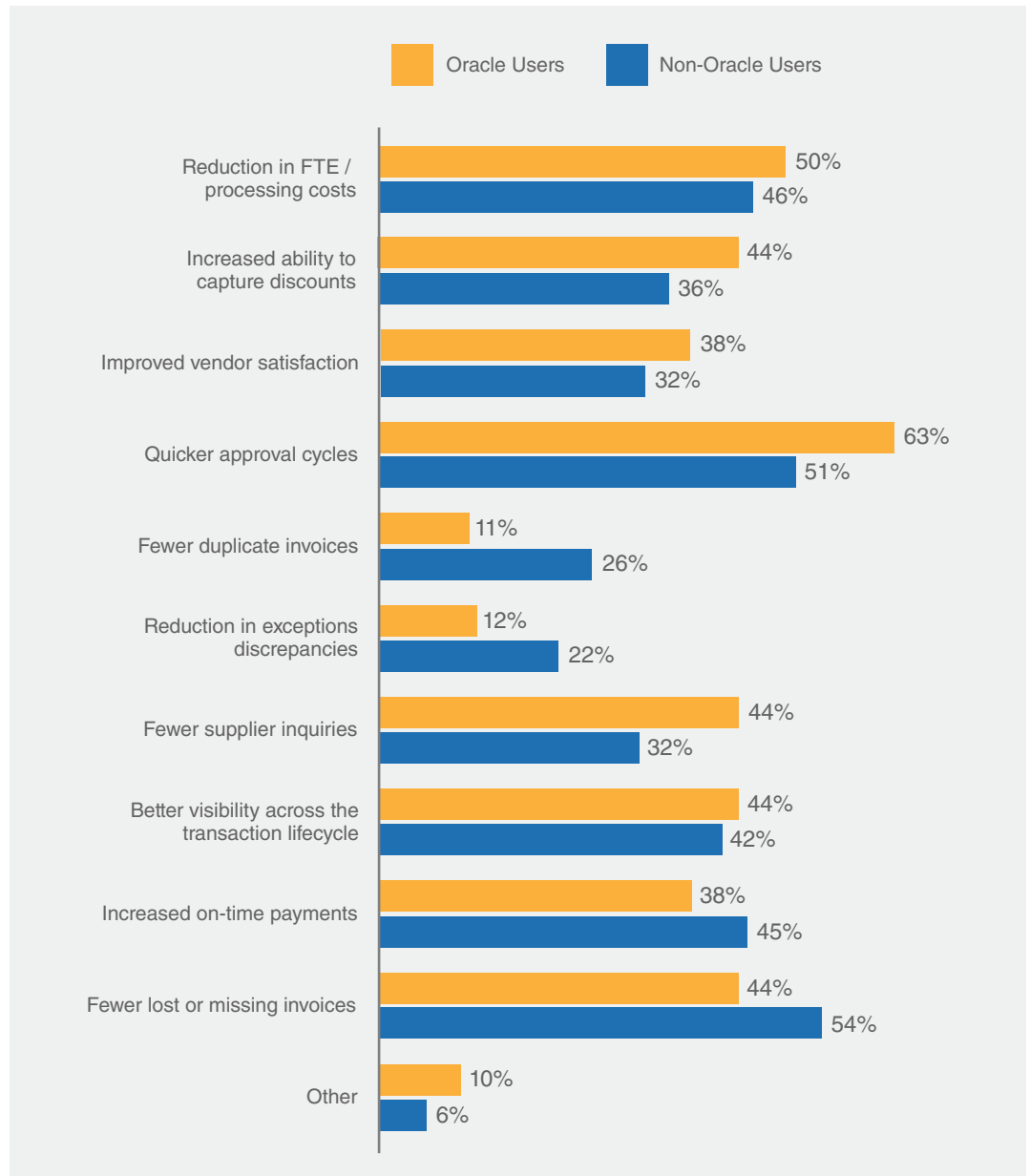


As these technologies are often implemented at the beginning of an automation overhaul, it is fitting that companies who have been using Oracle for a long time, and have more P2P integration as a result, have less need for applications built for unintegrated data. Suppliers onboarded to the system will already send electronic invoices, and companies will have less need for front-end solutions.

However, herein lies the crux of PayStream’s findings: just because these technologies are already implemented does not mean they can always fix the problems that come with the front end of the process. When asked about the greatest benefits they hoped to receive from an AP solution, Oracle users revealed their biggest processing pains, see Figure 6.

Figure 6
Automation Benefits
Expected by Oracle/
Non-Oracle Users

Oracle users seek relief from lengthy and costly processes



The greatest needs for Oracle users were better approval rate times, improved vendor satisfaction, reduction in processing costs, and an increased ability to capture discounts. Compared to non-Oracle users, whose main concerns centered around invoice discrepancy, Oracle users' pains were all reflective of inefficient and time-consuming processes.

Even though Oracle users have a greater supplier base incorporated in their electronic system, they reported higher rates of dissatisfaction among their suppliers, and despite an integrated electronic process, they have lengthy approval times and consequently low captured savings. In addition, Oracle users'

greatest concern is high processing costs—one of the most important things that AP automation is supposed to fix.

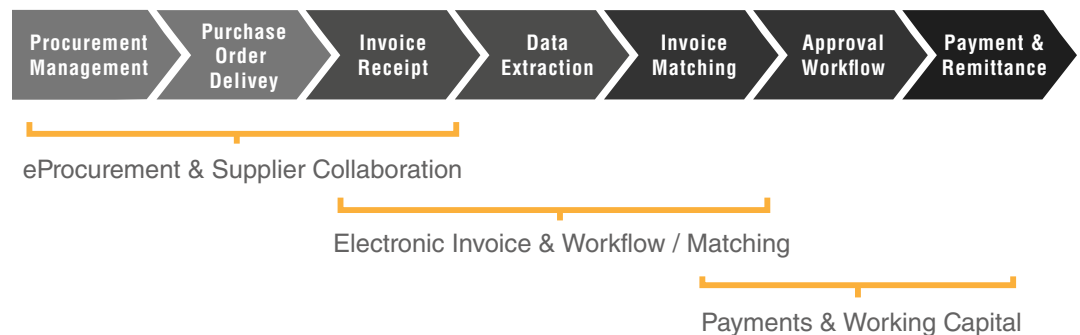
PayStream believes this research reveals that bigger is not always better, and that age and experience do not always bring about the best end results. Although Oracle has held a strong position in the software market for some time, the factors that differentiate them most from cloud-based solutions are actually keeping them from fixing common problems—pains their competitors' flexibility enables them to master. Once again, Oracle seems to offer little towards handling the two greatest needs in today's business world: speed and efficiency.

Merging Oracle with the Next Generation

While Oracle is an established and reliable ERP, and a valuable component to many organizations' business structures, this report's findings show that Oracle's business applications are not always adequate for productive and efficient P2P processing. However, the beauty of modern technology is seen in organizations' ability to leverage other third-party solution providers and fill in the gaps that Oracle's software leaves. By picking and choosing from today's best-in-breed cloud solutions, companies can optimize their purchasing and payables and create organizational synchronization that results in ROI and company growth. While the new solutions do not all have the advantage of Oracle's history and firm market placement, they do have the benefits of configurability, scalability, and value.

Before organizations can decide how they wish to implement cloud-based solutions, they need to fully understand an efficient P2P process. When they are familiar with the necessary components of streamlined processing, they will know how to create an optimized framework of AP and P2P applications, see Figure 7.

Figure 7
Purchase-to-Pay
Solution Map
Optimizing the P2P
Journey



PayStream has identified 17 areas that impact automated accounts payable processing from the point of receipt all the way to payment. This list is comprised of the various checkpoints companies should evaluate and compare with their own departments and processes. Some of their automation tools may be functioning optimally, while others may be causing more problems than they are worth. Other tools may be completely foreign to a company, or may be considered unnecessary or too expensive. While business needs vary across industries, PayStream recognizes the value in each of these functionalities for the enhancement of P2P.

1. Invoice Submission – The system should facilitate the exchange of invoices between buyers and suppliers by supporting several methods of supplier-submitted invoicing including PO flips, blank e-forms, standard templates, and direct integration (Electronic Data Interchange [EDI]) with a supplier's ERP system.

2. Document Scanning – Having all invoices sent to a single location for scanning is preferable, but not always practical. In decentralized organizations the best practice is to receive paper invoices in regional scanning centers and then

scan to one central repository.

3. Compliant and Secure Storage – The ability to capture and then maintain both structured and unstructured data must be accomplished within a secure environment that is not only compliant with all relevant regulatory and industry standards, but also extends to the integrated process.

4. Invoice Recognition – It is very important to be able to capture line items and not just header data. Without line item details, automated systems must forego the use of advanced matching and business rules to decipher apparent exceptions. The use of free-form ICR or IDR can provide a greater level of automation compared to a template-driven OCR process.

5. Invoice Validation – The system must check every invoice for duplicity and mathematical integrity. In a portal environment, checking invoices against a set of buyer-defined criteria and requiring suppliers to correct any errors before the invoice is accepted provides an additional layer of validation.

6. Invoice Matching – This involves matching invoices with purchases, goods receipt documents, and/or contracts based on criteria configured in the system. The system should also route any match exceptions for review and resolution.

7. Workflow Configuration – Administrators need the ability to configure and change the business rules that determine how invoices will be routed to appropriate users for review and approval.

8. Alerts and Notifications – The system should notify approvers of invoices pending their review and escalate invoices to managers if no action is taken within a specified period of time.

9. Payment Processing – The steps that buyers take to initiate, post, and execute payment—including preparation, processing, and submission of the payment file to the financial institution—need to be seamless.

10. ERP Integration – Besides the exchange of transactional data between the invoice automation solution and the ERP, this stage also includes integration with and posting of the payments to buyers' GL and accounting systems.

11. Remittance Management – Sending the remittance information to suppliers via the portal in a format of the suppliers' choice is critical so that they can easily transfer the remittance advices into their receivables systems.

12. Travel & Expense Receipts – Capturing paper receipts, either scanned or via a mail service, and matching those items to submitted expense reports or credit card downloads (in addition to providing confirmation to the employee), must be integrated with workflow to provide approval, exception/discrepancy handling, and delivery to AP.

13. Card Management – The ability to capture complete details on all card transactions is a necessary step in order to support workflow-driven cost

allocation and expense reporting activities, as well as monitor usage compliance.

14. **Contract Management** – Leading edge firms are implementing automated contract management capabilities (typically for handling non-PO invoices related to leases, utilities, and other recurring bills) to further reduce manual processing.

15. **Mobile Apps** – Delivering tasks and supporting documents to a mobile device facilitates approval by executives who travel regularly. Most solutions on the market today provide mobile functionality.

16. **Business Intelligence** – There is a wealth of information gleaned from the P2P process, which can be used not only to comply with regulatory requirements, but also to provide valuable business intelligence for strategic spend analysis.

17. **Supplier Network and Portal** – The relationships companies have with their suppliers are vital in many areas of productivity and efficiency. Supplier portals give vendors power and freedom in the process, as well as reducing time and money spent on support issues. Implementing a robust supplier-focused solution is one the greatest strategies when building optimized P2P.

Care and Consistency Build Success

When a company is implementing new technology, they must keep in the mind that the AP process comprises a number of moving parts. To ensure that nothing falls through the cracks, they should also implement a number of key performance indicators (KPIs). This will smooth the transition from Oracle's native apps to third-party solutions, and it will further ensure that the company is leveraging additional software to their greatest benefit.

Here are several KPIs to track:

Average Cost to Process an Invoice (by Invoice Type) – Calculating processing costs can provide valuable insight, and while this includes salaries and benefits, facilities and hardware, software and IT support, and managerial overhead in cost calculations, invoice processing costs are one of the most basic to measure. Processing costs by type of invoices should be calculated (e.g., clean vs. exception), as well as cost of the steps involved in each process (e.g., data entry vs. exception resolution). For Oracle users having trouble with lengthy processing times, these metrics are important to determine how much value can be derived from a new invoicing solution.

Exception Invoices as a Percentage of Total Invoices – Exception invoices cost much more to process than clean invoices, and can drive up the overall processing costs for AP. Understanding and addressing the sources of exceptions is critical to reducing their occurrence, and companies using only Oracle applications should have a fairly simple time finding the flaws in the system. It is important to track the number and dollar value of invoices that land in the exception queue and to compile details for further review (e.g., expense type, vendor information, and type of exception).

Average Time to Approve an Invoice from Receipt to Payment – Knowing how long it takes an invoice to be paid can help identify bottlenecks in data entry, approval processing, and exception handling. Accelerating the processing cycle can help reduce late-payment penalties and increase the capture of discounts offered by suppliers. In this report's survey results, Oracle users showed more pain in processing time than non-Oracle users, making it a vital performance area to measure.

Electronic Invoices as a Percentage of Total Invoices – Despite decreases in the use of paper invoices in many businesses, Oracle users still showed a heavy amount of paper in their own process. Electronic invoices take less time and are less expensive to process than paper invoices. Tracking the percentage of electronic invoices vs. paper ones is important, as revitalizing this part of AP will directly impact processing times and costs.

Suppliers Participating in Invoicing as a Percentage of Total Suppliers – The best eInvoice solution will not deliver ROI unless a critical mass of suppliers participates. Develop a supplier recruitment and onboarding plan in conjunction

with the solution implementation, and then periodically track the percentage of targeted suppliers that have migrated from paper to electronic invoicing. If the number is too low, then it is time to change activation campaigns and supplier communication methods. Today's cloud-based solutions offer robust supplier networking tools to fit with diverse supplier groups and company needs.

Selecting a Solution

While the overall benefits of P2P software are well known, companies must select a vendor that is a good fit for their organization in order to receive the best value and results from an automation initiative. A thorough, critical analysis of the various technology solutions and their functionalities is essential—and this analysis must be carried out with the organization's own business needs in mind. Vendors' levels of expertise and product scope vary across the market, and companies must be aware of the areas in which a provider excels and the products for which they should search elsewhere. Along those lines, organizations will want to find out if payables automation is a core application or a peripheral product for the vendor, and as well as the growth plans and vision for the future of the vendors.

Some core questions P2P automation seekers should ask:

Company Overview

- » How long has the vendor been in business? When did they begin offering payables automation solutions?
- » How many customers does the company have and who are they? What is their experience in the organization's own industry?
- » Does the company have any upcoming mergers or acquisitions planned?

Automation Solution Overview

- » How does the solution integrate with Oracle? What is the level of Oracle certification for the solution?
- » What features of Oracle does the solution use, and what features does it replace?
- » How does the vendor handle integration with multiple instances of Oracle?
- » Does the solution provider partner with any other vendors to provide elements of their overall solution?
- » What security measures are incorporated in the solution?
- » How does the solution accept invoices and other transaction documents into the system? Does it provide for distributed capture?
- » What invoice formats or data standards (EDIFACT, ANSI, XML) is the solution able to capture and process electronically?
- » How is validation and indexing handled?
- » What payables workflow features are available as part of the solution?
- » Does the solution have the flexibility to support the customer's existing organizational structure, role hierarchies, and business rules?

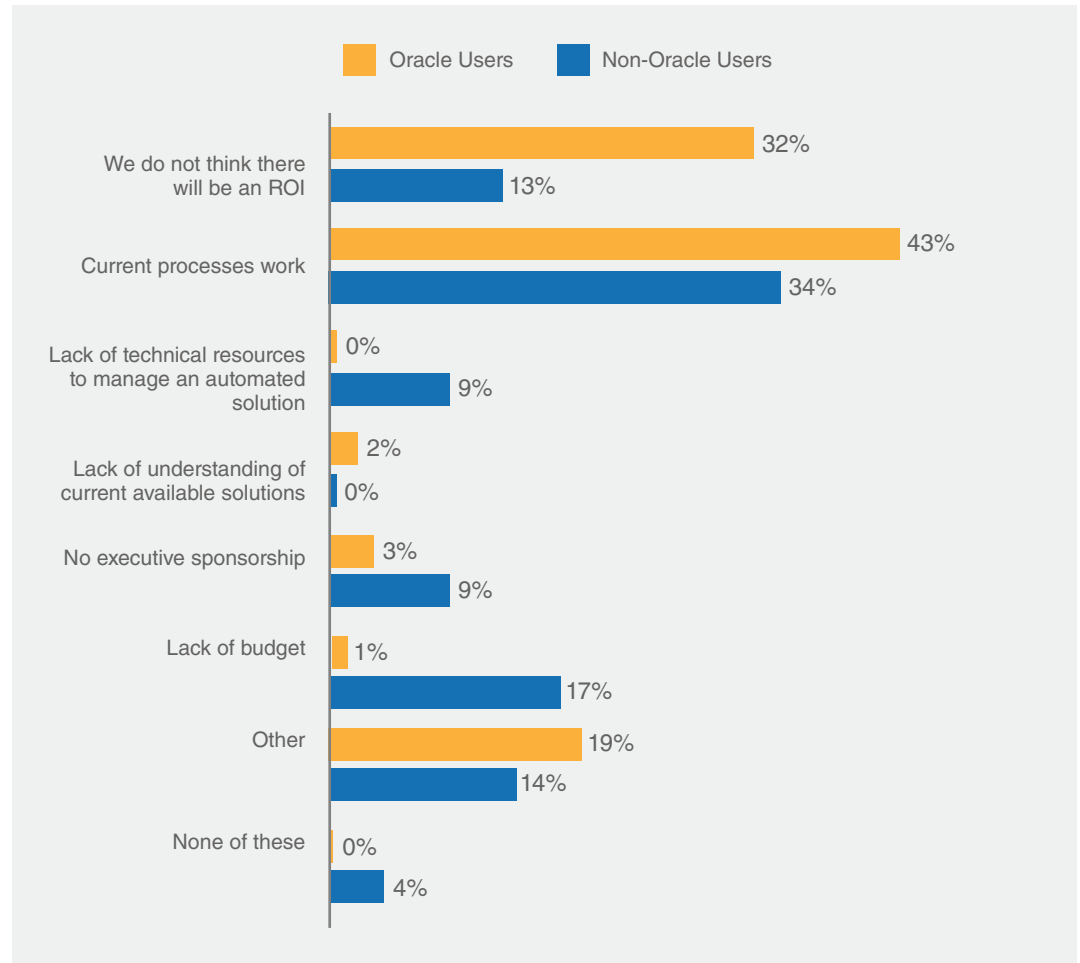
- » Does the solution deliver a shared supplier network or portal where suppliers can submit invoices?
- » How is the solutions expense reporting process conducted?
- » Does the solution include a reporting module?
- » What out-of-the-box payables-related metrics/KPI's does the solution provide?

Eliminating Barriers to Change and Innovation

Among PayStream’s research findings, there was evidence that organizations using Oracle show reluctance towards change. When asked why they are not considering an electronic invoicing solution, non-Oracle users could separate their companies’ hesitations into diverse categories. However, respondents using the Oracle ERP had more focused reasons for their concern—they feared they would receive no ROI from their investment (32 percent), and they believed that current processes were working (43 percent). While non-Oracle users also had these concerns, Oracle users felt them much more often. This reflects a more hesitant mindset among Oracle users than in those using other ERPs.

Figure 8
Common Hesitations
Against Implementing AP
Automation

Oracle users are more hesitant to move from their current processes



In today's diverse financial solution market, there is very little reason to hesitate when exploring options that could change an organization's entire process. Oracle's ERP and applications do indeed work, earning them a respected spot among software providers, but with the addition of cloud-based solutions beyond Oracle's ERP, they could work even better. Given the value of modern cloud solutions and the risks they take to ensure their clients' satisfaction, there is little chance of an organization receiving no return on investment.

To help PayStream readers choose the right provider, the following profiles illustrate solution providers who show particular efficiency with the Oracle ERP. These providers are prime examples of the innovation and collaboration possible with a cloud-based financial automation software.

Datamatics

Headquartered in Mumbai, India, Datamatics has been helping businesses outsource processes for more than 30 years. With locations spanning from Sydney to London to Denver and with more than \$10 billion in invoices processed annually, Datamatics provides global, next-generation solutions to meet today's complicated business challenges. A core solution offered by Datamatics is their industry-leading ePayables Manager (ePM).

Website	www.datamatics.com
Founded	1975
Headquarters	Mumbai, India
Other Locations	India (Ahmedabad, Bangalore, Nashik, Puducherry, Chennai and Noida), USA, U.K., Switzerland, Germany, Austria, Bosnia, Singapore, Dubai, Mauritius, and Australia
Number of Employees	6,700
Number of Customers	479
Number of End Users	10,000
Key Clients	TRW, Henniges Automotive, Laquinta, Aarons, GE Sensing, Axalta Coating Systems, Gate Gourmet
Target Verticals	Manufacturing, Services, Transport
Partners/Resellers	Dutch Adminfactory
Transactions Processed Annually	5 million invoices & 2 million cash applications/lockbox
Awards/Recognitions	2014 IAOP Global Outsourcing 100, #39; 2014 IMC IT Award for Quality; Most Respected Software Company in Corporate Governance – 2014 India Leadership Conclave & Indian Affairs Business Leadership Awards; Edge Award – INTEROP Mumbai 2014
Solution Name	ePM
Year Introduced	2002

Solution Overview

Datamatics ePM offers an extensive set of features that places them apart from many other solutions. From vendor contract and working capital management, to transactional processes that include invoice processing and payments, Datamatics provides a true end-to-end P2P solution.

Pricing and Implementation

Implementation of Datamatics ePM generally takes an average of 10-12 weeks depending on a variety of factors, including customer workflow requirements, unique processing needs, and security policies. A dedicated implementation team is assigned to each customer to ensure timely delivery and guaranteed satisfaction.

Pricing and customer support are offered at varying levels, depending on a client's needs and business model. A large variety of fee structures are offered:

- » One-time set-up fee + per-transaction cost
- » Flat per-transaction cost (set-up fee included)
- » Flat per-month fee
- » Flat per-year fee
- » Revenue share model based on percentage of savings

Support and maintenance agreements are determined based on the unique needs of users at the time of implementation and three different levels of support are offered depending on a user's service agreement.

Invoice Receipt

Datamatics' ePM features virtually every invoice entry method on the market today, including:

- » Mail & scan / fax
- » EDI
- » Multiple file-type uploads (.txt .xls .csv .xml .tiff .pdf)
- » Direct entry via a vendor self-service portal

Depending on the implementation parameters, clients may have the flexibility to scan invoices from many different locations or a centralized shared services center.

Document and Data Capture

Paper-based documents are scanned and converted into readable images via Datamatics' extensive network of digital mailroom locations throughout the US, Europe, and Asia. Datamatics' high-performance scanners provide document capture at an impressive 300 dpi resolution, and unwanted noise and speckles are removed from images using advanced image improvement algorithms. The indexing and validating of invoices is easily accomplished through Datamatics' proprietary iQ OCR technology. Since Datamatics ePM is closely integrated with

Oracle eBusiness Suite, users also receive relevant data masters with each document, including PO, Receipt , Vendor, GL, and Approver data. Datamatics guarantees 99.5% accuracy through its document and data capture process.

Vendor Portal

Datamatics' ePM solution includes a dedicated hosted vendor portal that allows vendors to seamlessly collaborate with buyers and expedite invoice processing, payments, and inquiries. Invoices can be uploaded in a variety of formats via an online portal that is both easy to use and highly configurable. The portal includes a workflow engine that provides robust exception management capabilities. The portal can be customized to automatically notify vendors of exceptions based on any number of criteria, including missing POs, quantity or item mismatches, receipt discrepancies, or any other missing field. Datamatics also provides vendor maintenance to ensure that suppliers stay up-to-date.

Content Storage and Management

Document and data storage within Datamatics ePM is archived for up to 10 years. Extensive search capabilities are included, allowing users to extract invoices based on a number of queries including:

- » Supplier or supplier group
- » Geographic location
- » PO or invoice number
- » Date range
- » Status
- » Approver

Scanned images are also available both within the solution and within Oracle eBS.

Oracle Integration and Workflow Management

Datamatics ePM includes robust workflow and approval hierarchy functionalities that expedite invoice approval and payment. Administrators can fully configure user roles, and access and workflows can be completely customized based on existing organizational models. Automated routing, escalations, and reminders can also be set up to ensure invoices are handled in a timely manner.

Datamatics ePM integrates with Oracle to post approved transactions to the general ledger in two ways:

- » Batch Mode – a predetermined recurring transaction file transfer

- » Real-time API

Reporting and Analysis

Datamatics offers advanced reporting features that deliver valuable insights and business intelligence to help AP departments continue to improve even after they have seen a significant ROI from Datamatics. Standard reports include:

- » Daily activity reports
- » Exception and approval reports
- » Supplier and buyer-wise aging reports
- » Department and location-based reports
- » Escalation reports
- » User and audit trail reports
- » Productivity reports
- » Invoice and transaction histories

Advanced customized reporting suites are also available. Datamatics ePM is SAS70 and SSAE 16 compliant for users that need Sarbanes-Oxley compliance features, and comprehensive audit trail reports are available to each user.

A Datamatics Case Study

A US publishing house recently reinvented their AP process with the help of Datamatics. Before renovations, the publisher suffered from inefficient query resolution and multiple accounting units that were dispersed across 15 US states. Process cycle times were quite lengthy, as the existing in-house solution left the publisher with mountains of paperwork (leading to increased costs and a loss of invoices). Also, because of disparate accounting systems and multiple unsynchronized ERP instances, the publisher spent excessive amounts of time compiling enterprise-level reports for its executives.

The publisher was well aware of the process inefficiency that their organization dealt with on a daily basis, and they sought to maximize efficiency and revolutionize their processes. Datamatics saw this desire and provided remedies to the publisher's AP pains. A team of documents management experts rigorously studied the publisher's process and provided a thorough analysis of how workflow should be designed in their organization. Built on Datamatic's ePayables Manager (ePM), a process was executed to deliver automated document life-cycle solutions from receipt to archival. By integrating this process with the publisher's existing Oracle ERP system, Datamatics was able to eliminate multiple instances of ERP systems and integrate the publisher's AP, resulting in a productive, unified system. This greatly helped to reduce manual errors and aimed to provide economies-of-scale for back-office operations (thereby increasing efficacy).

Since implementing Datamatics ePM, the publishing house now benefits from end-to-end management of vital AP processes, which reduces costs and approval and payment times. The publisher's newly centralized AP operation resulted in a 50% reduction of disbursement cycle times, and the number of invoices processed daily doubled. The working capital solutions of ePM also helped the publisher realize over \$10,000 in savings the first year. Overall, the benefits for the publisher from automating their AP process were extensive—they found a way not to leave money on the table.