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xSuite Group enjoys positive business development in 2021

Growing trend toward digitalization and the cloud key to driving business – Big international names among Group's new clients

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The 2021 financial year saw xSuite Group continue on its trajectory of growth, achieving sales of EUR 40 million and maintaining high profitability. The Group's cloud business, in particular, enjoyed very strong growth. Staff numbers also went up, with the Group recording a total of 230 employees as of December 31, 2021. xSuite's positive overall result was achieved also thanks to its subsidiaries in Denmark, the Netherlands, Singapore, Slovakia, Spain, and the US, which contributed significantly to the company's success. The number of client projects at xSuite grew again in 2021 – by 6 percent on the previous year. Among the Group's new clients are US automotive supplier and medical technology manufacturer Gentherm Inc., as well as US shoe manufacturer Crocs Inc.

xSuite is a global software manufacturer specializing in the automation of document-based business processes in SAP, in particular the automation of incoming invoice processing. Supplementary to this, the Group also offers solutions for related areas such as procurement processes. Within these areas, xSuite provides companies with expert support and advice to help them implement their digitalization strategies. Around the world, some 200,000 users across more than 1,200 companies and organizations work with xSuite solutions, together processing over 60 million invoices per year.

Despite the global supply bottlenecks that last year affected the manufacturing and automotive sectors (among others), and despite the associated innovative reticence seen in so many companies, xSuite was able to report positive business development for 2021. “Demonstrating a progressive readiness to digitalize commercial business processes is key to remaining viable as a company,” explains CEO Matthias Lemenkühler, “We therefore certainly had our work cut out for us last financial year.”

With more and more AP processes set to be transferred to the cloud (e.g., the SAP Business Technology Platform), xSuite Group has been following a cloud-first strategy, gearing its product development activities accordingly and incorporating artificial intelligence into its products. Over the medium term, more and more SAP user companies are set to switch to the new SAP S/4HANA product generation and, as a result, to move to the cloud. Offering SAP certifications for all its solutions, xSuite allows its clients to choose their preferred cloud model; it also offers software for SAP’s various deployment models, even for clients still working with the on-premises operating model. xSuite is currently working on numerous extensions and enhancements for 2022, which are set to affect not only invoice processing and delivery bills, but also the Business Partner Portal. This portal, which runs on the SAP Business Technology Platform, maps the entire procure-to-pay process with suppliers.

The xSuite Group at a Glance

- Founded in 1994
- Producer of the xSuite® software
- Expert for the core topic „Accounts Payable Invoice Automation“ (APIA) in SAP
- All software components (capture, workflow, archiving) and services from one source (implementation, consulting, training, support)
- Software components and services on the topic of procurement for an end-to-end P2P process
- Cloud and on-premises solutions
- Managed services (for customers with xSuite solutions in the SAP area)
- 1,200 realized projects in more than 60 countries
- SAP Silver Partner
- Corporate offices in Germany, Denmark, the Netherlands, Singapore, Slovakia, Spain and the U.S.A.
- 230 employees worldwide
- Generated revenues EUR 40 million in 2021

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