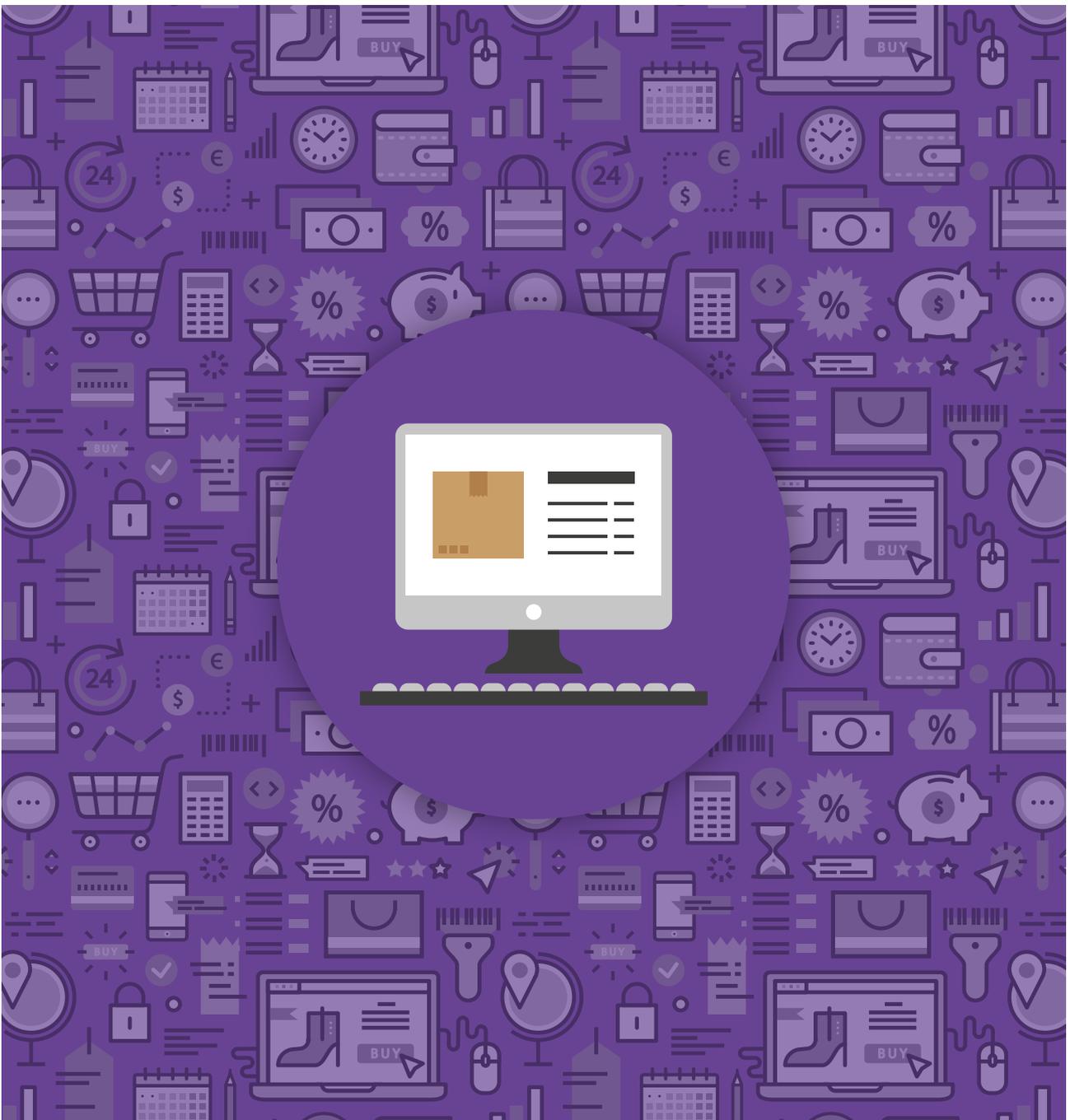


Bridging the gap between accounts payable and budget holders with technology



What does the finance department do for budget holders?

The problem with your Finance / Accounts Payable (AP) processes is everything is still paper based. This results in all the supplier and invoice information being permanently locked up inside the accounting software and filing cabinets.

You have to be in the office to approve your supplier invoices and once you return them to Finance, they disappear into a black hole. It can take weeks just to approve an invoice and all too often that leads to late payment which doesn't help any supplier relationship or your business.

The only detailed information you receive from Finance is probably a monthly supplier turnover report and a budget report, both of which are 5 – 10 days out of date by the time they arrive and increasingly inaccurate as the weeks go by until the next edition.

If you need information on a supplier, whether an invoice has been paid, which invoices are under query, your budget position - in fact pretty much anything - you have to go cap in hand to Finance, then wait. You probably only ever do this if it is REALLY important, as it either takes too long to be useful or does not justify the effort.

At the same time, it is your responsibility to manage your budgeted spend, manage the suppliers you work with and get the best value for everything you buy. Unless you keep your own spreadsheets, Finance is keeping you totally in the dark.

The Finance and Accounts Payable functions have to change - this is 2017, not 1970.

Everything that follows describes what happens for Budget Holders when Finance implement Compleat Invoice Automation and e-Invoicing. The process is incredibly simple, is usually fully implemented and live in less than a week and costs a fraction of the current time Accounts Payable waste just processing paper invoices.

In Finance's defence, they also have a tough job to do and are totally restricted by the dependence on paper and the limitations of the accounting software they use. They also have a story to tell about Budget Holders making Finance's life more difficult with lost and duplicate invoices, delayed approvals and unknown spend.

Compleat's absolute focus is on helping Finance and Budget Holder's to work together to mutual advantage. If you like what follows, perhaps you should enlighten Finance on what is both possible and also extremely easy to achieve - because everyone wins.

Electronic approvals

Let's walk through your new invoice approval process.

First and foremost, the invoice approval process is 100% electronic. You can approve invoices from your PC / laptop / tablet / smart phone - 24x7. You can see all the information, even the PDF image of the invoice and approve / deny them as appropriate.

Accounts Payable will be able to process every inbound invoice within 24 hours of it being received. If a particular supplier invoice is always approved by

the same budget holder and is always allocated to the same general ledger code, it is sent to you for approval within minutes of being received. Finance are not involved at all as they have nothing to contribute to this process.

The moment you approve an invoice, it is automatically posted to your accounting software and is available for payment. All invoices are approved in a fraction of the time of the current process, ensuring they can always be paid on time – or even paid early to get an “early settlement” discount.

If you deny an invoice, you add a reason (e.g. request full credit note / request partial credit note / request proof of delivery etc.) and then can either deal with the issue yourself, or delegate it back to Finance to manage with appropriate instructions.

All invoices under query can be accessed on demand, including notes that explain the current situation and then manage the process to ensure all the issues are resolved in a timely manner.

We would all agree that a great customer is one that always pays on time. A great place to start if you want to negotiate “best value” pricing from your suppliers.

Dashboards and reports

Whilst electronic approvals saves a huge amount of time, it is your immediate access to all suppliers, invoices, credit notes, queries, payments and real time budget information that is truly transformational.

Everything you need at your fingertips, on demand from any connect device.

Here is a summary of the most popular reports. They are presented as both graphical information and as reports and allow you to “drill down” all the way back to a specific invoice / credit note transaction.

We include the ability to sort information, provide

value and date ranges, opt for specific suppliers, look at different invoice statuses and even enable a single click to export the information into Excel or Word. Monthly Management Reports have never looked better nor been more informative.

- Top 10 Supplier turnover year to date (all Suppliers’ turnover on demand)
- Drill to Supplier
 - Trend analysis – graphical – month by month / this year v last year
 - Spending more? – ask for better prices
 - Drill down to listed transactions (see Supplier Account Overview)
- Approval Overview
 - Number of approvals outstanding / with direct link to the transaction
 - Number of approvals under query
 - Drill to list of queries (sort by Supplier)
 - Drill to current status
 - Apply nudge / comment to progress with AP
 - Number of invoices awaiting further approval
 - Nudge next approver to chase with comments
- Supplier Account Overview
 - Invoices received awaiting approval
 - Invoices under query
 - Invoice awaiting further approval
 - Approved invoices awaiting payment
 - Approved invoices paid
 - Credit Note listing / values
 - Drill down to transaction on all the above
- Budget Overview
 - Overview of GL budget analysis moment by moment
 - Month and year to date spend v budget

- Drill to GL analysis code – list transactions
- Drill into individual invoices

You now have all the information you need to effectively manage your suppliers and your budgets.

Compleat Invoice Automation with e-Invoicing is often just the first step. Our application also includes Purchase Order / Contract Management / Employee Expenses Automation modules.

Compleat's objective: To deliver ALL the tools that enable Budget Holders AND Finance to work together more effectively to mutual advantage.

Why? Because everyone is enabled by having better, timely information which leads to smarter decisions, better buying and improved financial management.

Compleat Invoice Automation with e-Invoicing is simply a far better and more cost effective way of working.

Take the next steps

Change only happens when someone does something! So we recommend that you:

- Share this document with you fellow budget holders and Finance to make them aware of what is possible and started helping each other!
- Contact us directly (information below) to:
 - Get a quotation, the Compleat solution costs far less than you would expect.
 - In terms of deployment, you could be live and operational in as little as a day or two

We look forward to hearing from you and helping you transport your business into the 21st century!

COMPLEAT

Compleat Software is a leading provider of powerful spend management solutions for SMEs that eliminates paper and unites finance, procurement and budget holders, providing an accurate, real-time picture of company finances. Offering the next generation of purchasing and budget management automation at an affordable cost, its P2P software comprises solutions for e-invoicing, purchase invoice approval, purchase order and receipting, employee expenses, contract management, and report generation. For further information about our capabilities and to learn how we empower results for clients, please visit our website.

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