COMPLEAT

Why and how businesses bring together finance teams with budget holders

Two sides of the same coin

Contents

Empowering businesses to achieve the extraordinary.

The difference between responsibility and accountability

In most organisations, budget holders are responsible for purchasing for their department and making the best use of the available budget, whilst finance teams are both responsible and accountable for capturing and accounting activities for that spend.

Finance use ERP and accounting software to manage the process of capturing the relevant invoices, getting them approved, posting them to the ledgers and getting the supplier paid. Once a month, they provide management reports to budget holders to update them on where they are against budget.

So, what are the tools and informaion avilable to budget holders that would be sufficient to make them accountable for their spend? The answer is almost none because the information they would need is locked up in the finance ERP and accounting software.

If senior finance management want to make budget olders accountable for their spend managements two changes are required.

The first is to provide the automation software that delivers the budget holders real-time information on every supplier, every transaction (current and historic) including current and projected budget availability. It is unreasonable to hold someone accountable for spend, then keep them in the dark on just about every aspect of that responsibility.

The second is to recognise that the current manual purchasing processes may address finance's requirements, but almost all ERP and accounting applications are unfit for purpose to address budget holders' requirements.

The benefits of purchasing automation can extend far beyond productivity gains. It represents an opportunity to deliver a single seamless paperless process that puts the organisation on the same digital page for every aspect of purchasing.

A "happy marriage" between finance teams and budget holders is absolutely possible. Read on to see how you, either in Finance ir a Budget Holder; can benefit from smart, affordable intelligent solutions.

Budget holders

Imagine having total and real-time oversight of your trading relationship with every supplier during account and price conversations. How much would you save?

Finance professionals

Imagine having complete visibility over spend across the organisation and the ability to hold budget holders accountable for it.

Budget holders

You need the ability to access real-time information on demand from any connected device for different key factors.

Supplier Information

Imagine having total oversight of your trading relationship with every supplier during account and pricing conversations. How much could you save?

- ✓ Turnover and spend analysis by item
- ✓ Current and historic order
- ✓ Current and historic receipt / GRN
- ✓ Current and historic invoice
- ✓ Invoice under query / ownership / actions
- ✓ Invoice payment status

Budget Information

Add your purchase ordering module for fully automated budget checking, which removes the need for your individual spreadsheets. Real-time budget information

- ✓ Budget availability checked automatically for every order prior to approval
- ✓ Create "Project" budgets on demand and track spend against them without reference to Finance

Simple and fast purchase order generation / receipting

Compleat delivers total oversight of every purchase in play to everyone that needs to know. Formal approval processes with automated budget checking, delivers visibility, auditability and control over the entire process.

- ✓ Fast generation of request to buy (requisition)
- ✓ Templates for common orders
- ✓ Catalogues to use best value pricing
- ✓ Buy from supplier websites
- ✓ Auditable spend approval processes
- ✓ Approve from any connected device 24x7
- ✓ See the current status of every transaction in play
- ✓ Access historic orders to check pricing (etc.)
- ✓ Receipt goods and services where appropriate

Finanace professionals

You need the ability to access real-time information on demand from any connected device for different key factors.

Removal of all the paper

Every transaction is electronically captured on receipt and tracked throughout its entire life cycle. Nothing is ever lost and the exact status of everything is just a click away.

- ✓ Manual and spreadsheet based ordering
- ✓ Manual paper-based receipting
- ✓ Paper invoice approval processes
- ✓ Document Management for orders, receipting / GRN and invoices (HMRC VAT and Paperless Invoicing compliant)

Auditable formal approval processes

Invoices are approved from any connected device with all supporting information and comments, cutting approval times to the minimum.

- ✓ Approval levels for purchase orders
- ✓ Validation of available budget before order generated
- ✓ Use of preferred suppliers
- ✓ Full audit trail for every purchase transaction (requisition / order / receipt / invoice approvals
- ✓ Fully integrated to current accounting / ERP software

Commitment and accrual accounting

A single unified view of every supplier's account status by transaction, including query management, approval and payment status.

- ✓ Soft commitments (request to buy, not yet authorised)
- ✓ Hard commitments – purchase orders and the anticipated delivery dates for accrual management
- ✓ Receipted goods (auto reversal of commitment to accruals)
- ✓ Invoices received awaiting approval
- ✓ Invoices under query with reason, ownership and actions
- ✓ Supplier statement enquiry of exact status of all transactions in play, on demand

Compleat's benefits for you

Compleat enables budget holders to look forward and plan accordingly, instead of relying on historic information, currently locked up in the finance department.

Empowering information
More informed management making more informed decisions.

100% visibility
Total visibility of corporate spend.

Supplier information at your fingertips
Immediate access to supplier information to make more informed decisions.

The full picture on budget spend
Immediate access to budget information to help plan spend.

Smarter spend forecasting
Ability to create own project budgets to help forecast spend.

Full control
Simple order approval process to help control spend.

Streamlined invoice approval
Simple invoice approval process (order / receipt / invoices pre-reconciled with difference highlighted) to help get paid on time.

Headache-free exception handling
Simple invoice query management to deal with the exceptions.

Compleat's benefits for you

Compleat enables finance professionals to stop wasting a huge amount of resource on activities that deliver zero added value and restrict the availability and use of the purchasing intelligence to the budget holders.

Paperless process
The immediate removal of all the paper for the entire process, replaced with instant access to the information from any connected device.

Full control
Total oversight of the entire requisition to invoice approval process and the status of every transaction in play.
Faster monthly management reporting.
Instant month end accruals based on 100% fact to aid the fast delivery of management accounts.

Improved budget management
All budget overspend is a decision, never a mistake.

Better time management
Between 50%–75% productivity gain for accounts payable, time that can be spent supporting budget holders.

Fast approvals for timely payments
Fast invoice approval processes to aid the timely payment of suppliers.

Powerful invoice management
Instant access to every invoice in dispute, with reasons, action taken and current ownership of next steps.

About the author, Neil Robertson

Neil has a 37-year track record of building successful direct and channel global software businesses predominately in the financial software marketplace. He founded Team Systems Group, the UK''s leading reseller of accounting softwareprior to the acquisition by Misys in 1989. Neil became an Operating Board director of Misysand was heavily involved in the restructuring of the group''s operations. In 1995. Neil set up and invested in Great Plains UK and developed the UK and "rest of world" businesses, taking Great Plains Dynamics to market leader. Neil left the company just prior to the Microsoft acquisition in 2001.

Neil joined the VC-backed "high availability" provider Neverfail Group as CEO and investor in 2002. After an initial restructure, he grew the business substantially delivering over 50% quarter on quarter growth for two years, predominately through channel sales in the USA. Neil joined Compleat Software as CEO and investor in 2008.

About 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 rhw nwxt generation of purchasing and budget management automation at an affordable cost, its P2P software comprises soltuons for e-invoicing, purchase invoice approval, purchase order and receipting, employee expenses, contract management, and report generation. For further information about our capabilities please visit and to learn how we empower results for clients, please visit our website.

www.compleatsoftware.com

About Compleat Software

Compleat Software is a global Software as a Service (SaaS) business, developing & building next-generation Accounts Payable (AP), Procurement & full Procure-to-Pay (P2P) solutions for businesses of all sizes at an affordable price.

Compleat provides automation & paperless processes across invoice capture, AP automation, online buying, & digital procurement. Compleat's platform is used by more than 500 companies across EMEA, APAC & AMAC.

🌐 **www.compleatsoftware.com**

in **linkedin.com/company/compleat-software-ltd**

🐦 **twitter.com/compleatp2p**

f **facebook.com/CompleatP2P**

▶ **youtube.com/c/CompleatP2P**

COMPLEAT

Empowering businesses to achieve the extraordinary.

Compleat-ly social

Contact Compleat here...