

Purchase Invoice Matching & Approval

Manual purchase invoice matching and approvals

The process for approving purchase invoices has changed little in the past 30 year, if at all. It is as if the computer revolution simply never took place, yet the volumes of transactions involved are significant.

The common manual process involves sorting of purchase invoices into piles for each approver, attaching delivery notes (where applicable), a copy of the purchase order (if one is available) and then sending out the only copy of the invoice through the internal / external post.

The approval process relies on the memory and diligence of the approver for dozens, if not hundreds of transactions each month. Purchase invoices regularly get lost leading to conflict caused by late payment to suppliers and valid queries are often unknown to the finance department.

Finally, once the purchase invoice is approved, it is posted to the purchase ledger, which is often the first time the company can accurately account for the liability.

As a result, the company raises journals at the month end, often accruing to budget in order to reflect the anticipated liability in that period. The management accounts and cashflow forecasts are based on these estimates.

Fully automated purchase invoice capture and approval process

Compleat fully automates the invoice capture and approval process, removing the need for original invoices to leave the accounts department and radically improves the productivity and approval turnaround times. Efficient handling of supplier invoices also leads to improved relationships which can assist with future price and service negotiations.

Electronic information capture and collation

The original order and receipt information is instantly available, usually accessed by the purchase order number. Once the purchase invoice is attached, the complete detail of the initial order, details of received goods / services along with the approval process is available, including all line items detailing the analysis allocation.

Purchase Invoice Capture

Compleat requires only the most basic additional information in order to capture the remaining purchase invoice data prior to being entered into the approval process. This is usually limited to the invoice number, invoice date and invoice amount, cutting the time of purchase invoice posting considerably.

A scanned invoice image can be attached to the invoice match transaction. This removes the requirement for the original invoice copy to leave the sanctuary of the accounts department and provides a 100% electronic purchase invoice approval process.

Purchase invoice approval automation

The method and level of automated of approval will depend on the invoice type, whether or not receipting has taken place (optional by transaction type) and any discrepancy between the value of the order and the purchase invoice.

Spend Control
Budget Checking
Dynamic Approval

Easy to Use
Easy to Maintain
High User Acceptance

Productivity Gains
Scalable
Affordable

Rapid Deployment
Low Cost of Ownership



Compleat Features

Client

100% browser based
Microsoft Internet Explorer v6 and above

NT Authentication Server

Windows Server
2000/2003/2008
(Standard & Enterprise, 32 or 64 bit)

.NET Framework v1.1 and v2
IIS with SMTP

Database

Microsoft SQL Server
2000 and above.

Purchase Invoice Matching & Approval

3-way match

If receipting has been completed and the values match, the three part set of purchase order, receipt and purchase invoice takes place and the invoice can be automatically approved and posted to supplier and general ledger accounts immediately, removing the entire approval process. This approach also applies for direct invoicing for non ordered goods such as utility bills etc.

Compleat removes a very considerable proportion of the purchase invoice capture requirements and fully automates the approval process. When receipting of goods and services is utilised, over 90% of all approval and posting will be fully automated on purchase invoice capture.

If there is a value variance outside a configured tolerance, the invoice is escalated for further approval and/or dispute resolution to the appropriate individual through the dynamic workflow system.

Dynamic Approval Workflow

Once the purchase invoice is captured, the fully detailed purchasing transaction is instantly delivered to the relevant approver with an electronic copy of the purchase invoice. The approver can be notified by email that an approval is required and provides a link direct to the relevant document.

The approver has all the information required to either approve the purchase invoice for payment, or place it under query. If disputed, the finance department has full access to the current status, credit note requests and dialogue.

On final approval the financial accounting software is automatically updated and any outstanding commitment or accrual automatically reversed.

The audit trail is comprehensive. Compleat captures and retains the posting/ batch reference generated by the accounts software for each posted transaction and the Compleat transaction reference is used as the accounts software reference for the posting. This enables a full and complete audit in both directions.

Compleat purchase invoice approval

A comparison of the current manual purchase invoice capture and approval process and the automated Compleat process clearly shows the significant benefits of automation.

Total cost of ownership / return on investment

Compleat meets the business need of small, medium and larger organisations that recognise the need to make better use and take control of corporate cash, as the savings are significant.

The pricing of Compleat, the very fast deployment profile and the ease of use means that most organisations will achieve full ROI in less than six months.

compleat editions

Scalable solutions to meet every budget. Evolve through the editions as your requirements grow.

Standard

A richly functional and integrated purchasing, approvals and invoice entry solution without complex controls for purchasing lockdown.

Can be operational within 2 weeks delivering ROI

Professional

As per Standard plus restrictions on available suppliers, companies, departments.

Receipting of goods and services
Supplier performance management

Enterprise

A complete purchase to pay procurement solution for the most demanding organisations.

Make a strategic investment in Compleat Spend Control at a level you can afford today .

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compleat

Real time integration

Pegasus Opera II
Microsoft Dynamics GP
Infor FMS SunSystems
Coda Dream

www.compleatsoftware.com

Head Office

Lutidine House
Newark Lane
Ripley, Woking
GU23 6BS

Tel: +44 (0)8458 90 20 30

Development

Rowan House
28 Queens Street
Hethersett
Norfolk NR9 3DR