



neocol[®] ECM Solutions

Purchase to Pay Automation

About Neocol

Neocol is a highly innovative global systems integrator dedicated to the design, delivery and support of Enterprise Content Management and Business Process Management solutions.

Since 2003, leading brands have been turning to Neocol for its ability to build, integrate and support business-led systems that add measurable competitive value to their day-to-day operations - and to their bottom line. Neocol is a single source of understanding, expertise, technology and skills designed to deliver the right ECM strategy to your enterprise.

Committed to service excellence, we help companies in the private sector stay ahead of the competition and assist public sector organisations in meeting the service needs of their communities. The solutions we supply are essential to the smooth running of our clients' operations, which is why more and more organisations are turning to Neocol.

www.neocol.com





Both private and public sector organisations are constantly driven to save costs and maximise service delivery - So improving an organisation's efficiency is a high priority. Neocol's experience shows that automating the 'procure-to-pay' process is one of the easiest and most effective ways of driving significant benefits for an organisation, irrespective of whether it is a large public entity or a small trading company.

The traditional 'purchase-to-pay' process is manually-intensive and costly. It involves the processing and distribution of large numbers of documents, for example, placing purchase orders, processing purchase invoices, gaining budget holder approval and paying suppliers.

Printing information onto pre-printed stationery and posting paper documents has traditionally been the way to create and distribute purchase orders, remittance advices and cheques, but it is costly. Similarly, when purchase invoices arrive from suppliers, manually intensive and paper-based internal processes are involved when processing, approving and coding the relevant purchase invoice data. For all of these reasons, the cost of retrieval and document storage can quickly rise, exacerbated by the requirement of HM Revenue and Customs to store all relevant documents for seven years.

Inefficiencies?



Are you experiencing inefficiencies in your Purchase to Pay process? Ask yourself:

- Are employees spending on a "Maverick" basis? - What they want, from who they want?
- Does your paper-based process result in poor spend visibility?
- What is the value of early payment discounts that are missed due to delayed processing or approvals?
- Are your financial processes adequately structured to minimise the impact of losing key staff?
- Do you have siloed solutions for purchase ordering, contracts management, and procurement?
- Can you easily provide business intelligence against key performance indicators for Finance and Accounts Payable?
- How much valuable time is spent just answering vendor inquiries?
- How many accidental duplicate payments are made annually?

A completely automated e-Procurement solution may be considered ideal, but in practice this is difficult to achieve. However, Electronic Content Management (ECM) technology can help organisations quickly realise efficiency gains in their 'procure-to-pay' process, allowing them to bridge the divide between paper and electronic processes whilst reducing costs.



ECM Solutions

Purchase to Pay Automation

Purchase to Pay



Neocol can help you deploy an end-to-end "Purchase to Pay" solution:

In conjunction with alliance partners such as Basware, IBM and Kofax, Neocol delivers market-leading solutions which support electronic workflow, revision, cost allocation and approval of invoices as well as transfer to an organisation's ERP or financial system (we've integrated with over 250!). With in-built versatile reporting, our solutions provide complete access to all invoice information, as well as detailed spend analysis.

Procurement



Sourcing



Contract Management



Requisition Creation



Requisition Approval



Order



Goods Receipt

Invoice Automation



Data Capture/
eInvoicing



Rule Based
Matching



Invoice
Approval



Transfer for
Payment



Better Contract Terms



We can help improve the control of the number of suppliers employees can order from, supplier relationships, service level agreements and managing contracts with multiple suppliers. Additionally the solution can assist in negotiating better contract terms & prices, plus improved visibility and control of travel and expense management. Through increased visibility and control of spend, Neocol can help save organisations between 2 -10% of their total indirect spend.



More than one thousand companies in over forty countries are benefiting from this solution! – Many have realised an overall Return on Investment inside of nine months!



Why Purchase to Pay?



Why deploy a Purchase to Pay solution?

- Manual processes require staff to physically transfer documents, obtaining approvals from management in person
- The manual keying of invoice information into legacy systems is costly both in time and resources
- Maverick Spend – Buyers procuring goods and services in an ad-hoc and uncontrolled way
- The manual matching of invoices to purchase orders and goods receipt notes is costly and resource intensive
- No preferred supplier restrictions result in an increased number of suppliers to process payments for
- Paper invoices are expensive to store, slow to recover, and lack security and disaster recovery
- Manual processes allow for human processing errors
- No control of payments made out of the business to suppliers, no real-time view of cash flow



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Kofax Document Capture

Basware Business Connectivity

Basware Procurement

Basware RFx
Management

Basware Contract
Lifecycle Management

Basware Purchase Management

Basware invoice Automation

Basware Contract
Management

Basware Order
Matching

Basware
Invoice
Processing

Basware KPI Tool

Basware Travel & Expense Management

IBM Document Archiving

Key Benefits



Key Benefits:

- Tighter integration between procurement and accounts payable is directly linked to improved efficiency
- Elimination of costly, time-consuming manual tasks
- Straight through processing - Purchase Requisition > Invoice > Payment
- Accounts Payable staff only need to work on exception handling
- Secure audit trail for compliance
- Easy to use interface for all users assists in high adoption of solution
- Automate and accelerate the invoice approval process
- Accurate analysis of productivity & cashflow
- Ability to re-distribute work within the team and avoid processing bottlenecks
- Ensure tight control of processes with approval-rights management
- Improve transparency throughout the process
- Deploy fast, with seamless integration with over 250 ERPs, Purchase Management & Finance systems
- Improve supplier visibility, discounts and penalty avoidance
- Streamline contract management with extensive automation

Engagement Methodology



Neocol has expert domain level understanding in automating financial processes. Through this knowledge, we have helped many organisations uncover millions of pounds of inefficiency savings through automating manual tasks in Finance & Accounts Payable departments.

Neocol's overriding aim is to assist our clients in identifying savings & profitability gains before embarking on implementing technology. With years of experience, our Six Sigma qualified consultants know exactly what to look for when compiling a cost benefit analysis & have successfully delivered compelling business cases for an impressive range of clients, from the FTSE 250, down to 100-man firms.

