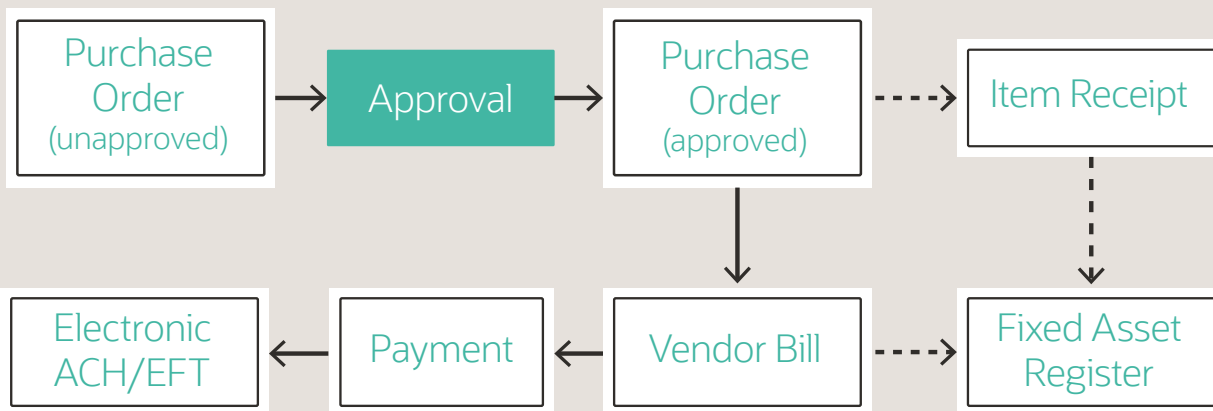


Procure-to-pay, also known as P2P or PTP, is the process of requisitioning, purchasing, receiving, paying for, and accounting for goods and services. It gets its name from the ordered sequence of procurement and financial processes, starting with the first steps of procuring a good or service to the final steps involved in paying for it.



PROCUREMENT:

The process of requisitioning goods or services from a vendor.

SOLUTIONS:

Procurement Cloud Services, Users

Audience (C-Level = CFO):

AP Manager/Clerk
Procurement Manager
Accounting Manager/Controller

APPROVAL WORKFLOWS:

The process of routing a NetSuite transaction through individuals in an approval chain or matrix.

SOLUTION:

Professional Services

Audience (C-Level = CFO):

AP Manager/Clerk
GL Accountant
Accounting Manager/Controller

ELECTRONIC PAYMENTS:

The process of receiving an invoice from a vendor for goods or services and providing payment by electronic means.

SOLUTION:

Advanced Electronic Bank Payments

Audience (C-Level = CFO):

AP Manager/Clerk
Treasurer/Treasury Clerk
Account Manager/Controller

FIXED ASSETS:

The process of acquiring and depreciating an asset.

SOLUTION:

Fixed Asset Management Cloud Service

Audience (C-Level = CFO):

Fixed Assets Accountant/Clerk
GL Accountant
Accounting Manager/Controller

CHALLENGES/IMPACT

PROCUREMENT

Challenge – Manual processes, vendor bill accuracy and timeliness.

Impact – Finance team inefficiency, potential unexpected costs, additional time spent validating bills, missing expenses at month-end.

ELECTRONIC PAYMENTS

Challenge – Printing paper checks, tracking payment status, reconciling cleared checks.

Impact – Increased costs, lost checks in the mail, re-printing if payment not received, fraud, incorrect bank balances, unknown cash in transit.

Challenge – Reconciling bank balances, manual processes.

Impact – Increased time to close, difficulties in tracking cash flow changes, missing cleared bank transactions, incorrect or misinformed bank balances.

APPROVALS

Challenges – Lack of approval process, matrix or chain, lack of visibility in company spend, approving via email.

Impact – Expenses procured over budget, increased rouge spending, lack of visibility into committed costs.

FIXED ASSETS

Challenges – Manual processes, tracking via Excel.

Impact – Increased time to close, increased time to report, potential incorrect asset value.

