



BPAAS Solutions Pvt. Ltd.

Vendor Onboarding Application

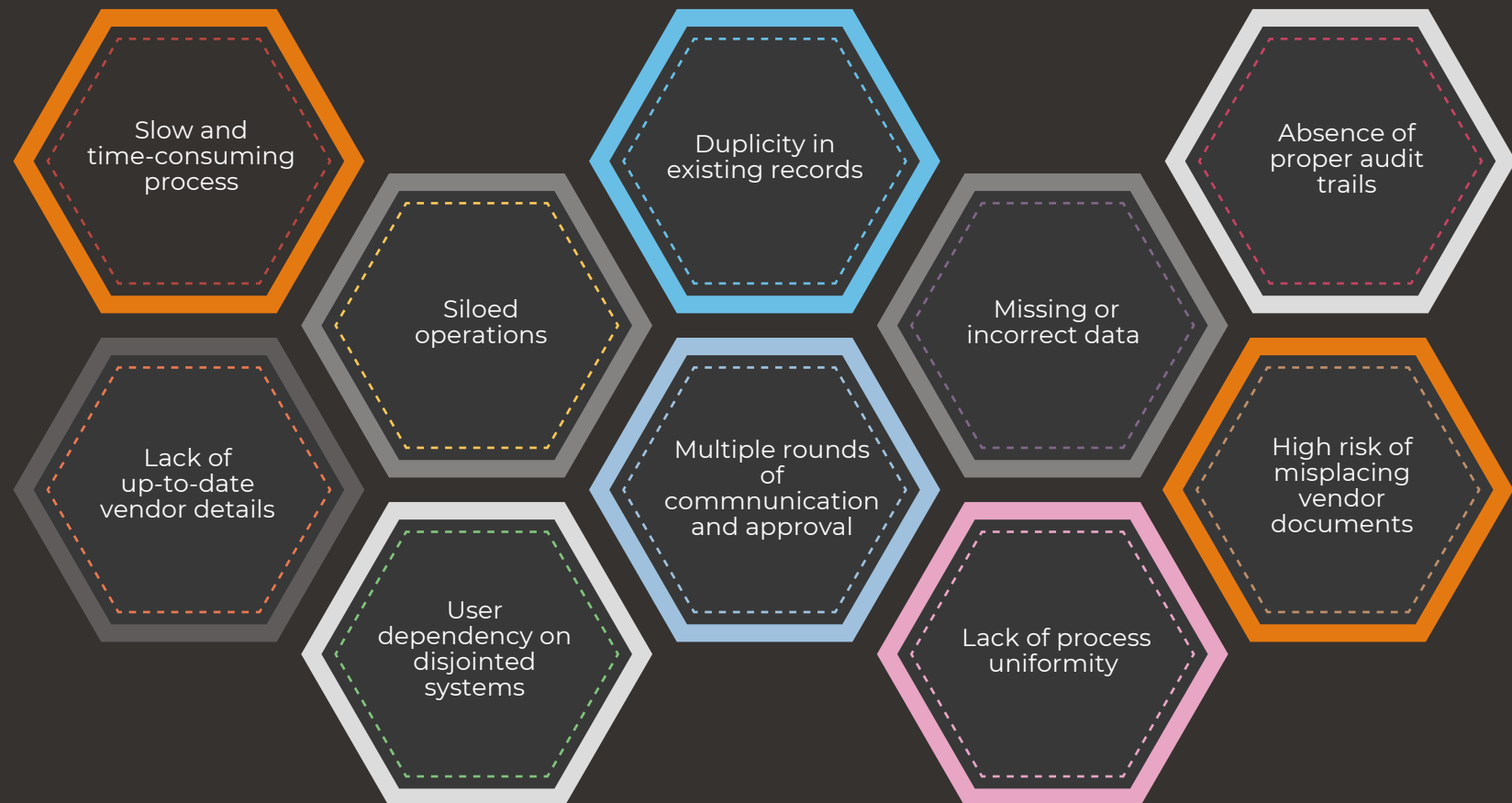


Overview

Strategic vendor onboarding is crucial as it determines your long-term relationship with vendors. However, the process is often slow, inefficient, and error-prone due to excessive manual intervention, disjointed systems, and a lack of clear communication.

Given these challenges, automating the end-to-end vendor onboarding process, from prospecting to creating active vendor accounts, becomes essential. By optimizing your processes, you can overcome inefficiencies, adhere to regulatory mandates, and provide a seamless vendor experience

Vendor Onboarding Challenges



These challenges affect the overall process speed and hurt vendors' experiences.



The Need of the Hour

Embrace a systematic approach to fast-track the vendor onboarding process. An ideal automated solution will facilitate validation and 100% accuracy of the vendor's details.

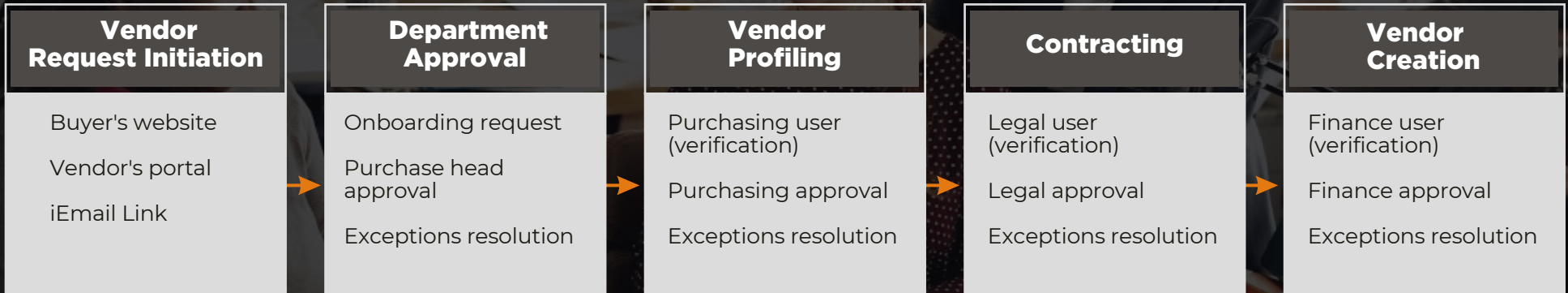
Furthermore, the application will empower users to comply with your organization's internal policies and external regulations.

BPAAS Vendor Onboarding Application Solution

The BPAAS Vendor Onboarding Application Solution is meticulously crafted to streamline operations and ensure a seamless journey for vendors. By harnessing this application, you can expedite the vendor onboarding process and seamlessly integrate new vendors into your ecosystem.

Vendors can kick start the onboarding process by completing a simple form. Utilizing predefined criteria, the system swiftly verifies, approves, or declines submissions in real-time. Approved requests seamlessly transition to the enterprise resource planning (ERP) system, where a unique vendor code is promptly generated. This code facilitates hassle-free remittances for users (buyers).

BPAAS's Model for Vendor Onboarding



BPAAS Vendor On-Boarding Solution

Core Functionalities

Multi-channel request initiation through the online vendor portal or self-service link

- Buyer Website: Vendors can make an onboarding request by submitting the registration form available on the buyer's website
- Vendor Portal: Existing vendors can register as a new vendor for other lines of business. In such cases, the registration link is available on the vendor portal log-in screen for self-registration.
- Portal: Users can initiate onboarding requests on behalf of the vendor in the system's initiation work step

Automated Communications and Approvals

- Once the onboarding request is submitted in the system, the transaction moves to the verification and approval stage. The system maintains the same transaction numbers, which are generated in the initiation work step, to track the approval process
- Purchase Department: Verifies the submitted vendor details and supporting documents
- Legal Department: Works on vendor contracts, permits, licensing, agreements, or any other legal details.
- Finance Department: Investigates tax and accounting-related information for all the submitted requests before providing approval for vendor code creation in the ERP system

Once the finance department approves, the prospective vendor details are fed into the enterprise resource planning (ERP) system.

The vendor account is created in the ERP system.

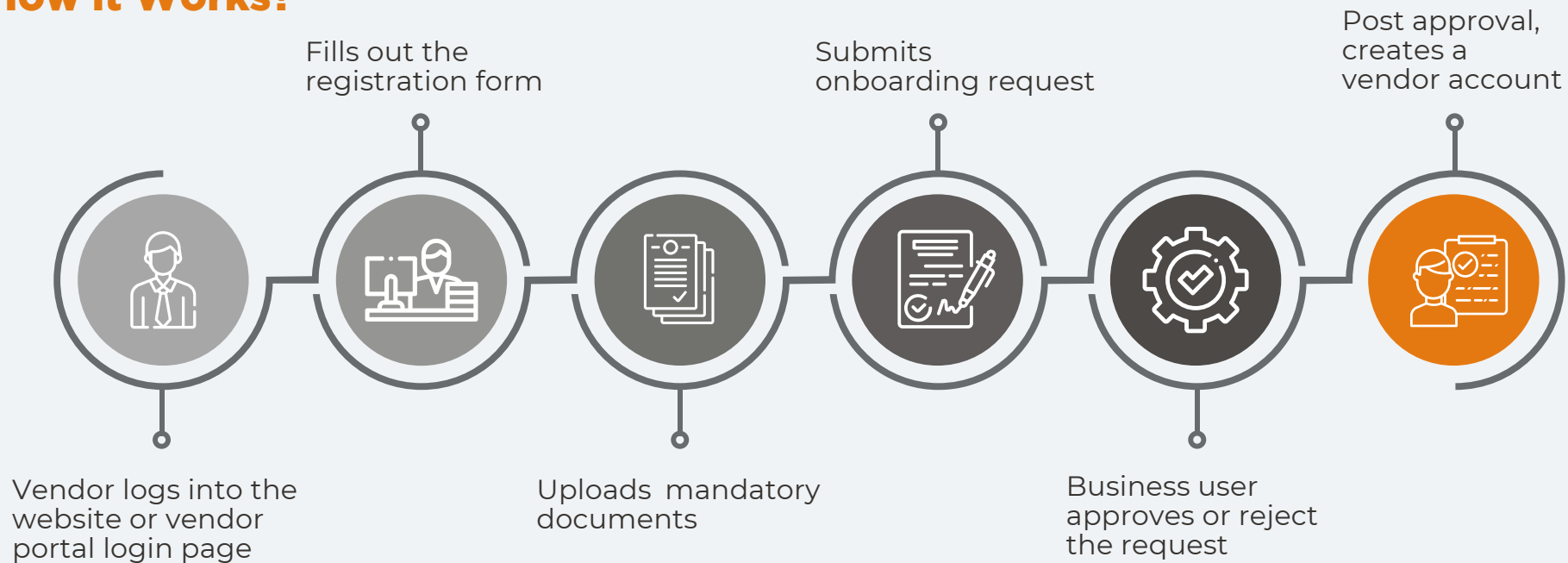
Vendor-related Checks

- Flagging of duplicate records for the corresponding teams, based on the vendor's unique code
- Tax registration number configuration and geography-based parameters for fraud management.

Prospect Vendor vs Active Vendor

- Instant differentiation between a prospect and active vendor before carrying out any transaction
Limited access for prospective vendors to maintain security

How it Works?



Why BPAAS Vendor Onboarding Solution?

Significant Time Saving

- Fast document uploading
- Reduced turnaround time
- 100% visibility of transactions
- No manual data entry
- Auto-posting of transactions into ERPs

Improved Quality

- Accurate vendor checks for duplication
- Vendor validation at field level

Improved Compliance

- Standard operation procedures
- Guidelines monitoring
- Clear and comprehensive audit trails

Strengthened Vendor Relationship

- Global vendor network
- Streamlined approval and onboarding process

About BPAAS Solutions

BPAAS Solutions Pvt Ltd is a leading provider of end-to-end services specializing in Integration of Business & IT Systems, Business Process Management, Content Management, Business Intelligence, and Portal Development. We deliver comprehensive solutions to help businesses optimize their operations and improve efficiency.

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