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Our Current Position

Premier RoadMarkings recognise the importance of reliable and confident supply chain partners as an integral part of our operational delivery approach.

We are committed to paying all invoices in accordance with the agreed payment terms and we have a target of paying at least 95% of invoices within 60 days of us receiving them.

After reviewing our current performance against this target, we have identified that we do not always hit this target of 95% of invoices paid within 60 days of us receiving them.

We recognise that this is an area we need to improve on to allow us to continue to support our supply chain and we have consequently set an improvement action plan to track and review our performance.

Our Challenges Faced

The challenges we have faced across the review periods which have led to the current performance are:

- Invoices submitted carrying inaccurate information creating a backlog of invoices awaiting approval.
- Invoices received with missing purchase order numbers and other information creating a backlog of invoices awaiting approval.
- Internal sign off process through Project Managers delaying the approval process.
- Multiple invoices submitted per month from a single supplier creating a backlog of invoices awaiting sign off.

Our Promise

The action plan we have developed to ensure continuous Improvement into the future includes:

- Introduction of Lean working methods Including environmentally friendly paperless system working towards invoicing being includes in the paperless system to enhance procedures.
- Full process review to remove any waste both internally and from our supply chain.
- Work with our supply chain to ensure all invoices are right first time
- Work with our supply chain to reduce the number of invoices to streamline our approval process.
- Regular review of month by month performance discussed during Director Business Reviews

Signed:

J Beamson

Jon Beamson - Director

Premier RoadMarkings Ltd

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