Are you leaving money on the table?

The reasons procurement and AP need to be on the same page.
You’re in charge of **BUYING**.

Shouldn’t you be talking to those in charge of **PAYING**?
When the procure-to-pay process works, you and AP don’t really have to work together, because the process keeps you automatically connected:

You manage your suppliers, you manage the contracts, and you make sure people use both.

On the other side of the building (or planet), accounts payable manages the invoices, matches them to the POs and goods received, and pays the bills on time – or early, if there’s an incentive.

When there’s a discrepancy somewhere along the line – if AP can’t determine whether something purchased was actually received, for example, and you’re not there to help – the process doesn’t work:

AP goes back to the supplier to figure out what’s wrong.

The supplier doesn’t get paid on time, and that doesn’t make them happy.

This not only wastes time and money; it puts your procurement team on bad terms with suppliers. And without trustworthy suppliers on your side, well, your business isn’t going to produce much.
A closer look at WORKING APART.

Let's say employees are making purchases outside of procurement.

When the invoice shows up, AP has no idea what's been purchased or why — or if it's been approved or even delivered.

AP spends valuable hours tracking it all down, resulting in extra processing, late payments, and penalties.

This shrinks and slows supplier cashflow.

When these issues occur at scale:
- Late fees add up
- You miss out on competitive pricing
- Suppliers are less likely to like working with you

Working from home makes it worse:
- Paper-based invoices delay payments even further
- Paying suppliers late jeopardizes their business, especially in today’s economic turmoil
- Your company’s reputation really starts to suffer
Let’s get **TOGETHER** on this.

Trustworthy, supportive suppliers; fewer late fees and greater incentives; consistent cashflow; a well-respected reputation – these are all things we can come together on. And often, all it takes is aligning with AP and integrating your processes.

Purchase order and invoice data flows freely between procurement and AP, and nothing gets lost in the shuffle.

Compatible systems foster communication, collaboration, visibility, and intelligence, which lead to greater results.

Procurement and AP prove their value to the C-suite by nurturing a healthy supply chain and boosting the bottom line.
Manage recurring and unplanned services.

You want a quick and easy way to source, select, and schedule things like building maintenance, equipment installation, and landscaping. AP needs a simple way to check those invoices against contracted rates. By linking your sourcing and contracts to accounts payable, straight-through processing of non-PO invoices becomes possible, because contract compliance is already taken care of.

AP can handle unexpected items and charges, and you can simplify things for them:

- Include additional pricing terms for fixed and recurring itemized fees on invoices
- Add costs and expenses as needed
- Process blanket purchase orders and different types of contract invoices

Decrease cycle times to boost productivity and achieve savings.

When you integrate each step in the process – from procurement to ordering to invoicing to payment – you reduce costs by reducing the time and steps it takes to make purchases, manage invoices, and pay. AP can take further advantage of this acceleration by capitalizing on early-payment discounts.
3. **Eliminate maverick spending.**

Linking contracts to catalogs creates an easy way for employees to buy what they need for work and for you to capture it all. Everything from negotiated items to tail spend goes through your procurement process, so you can see—and stop—maverick spend. For AP, that means getting rid of the unexpected invoices that take up so much of their time.

4. **Put an end to the exceptions that keep AP bogged down.**

Any invoice can cause issues for AP, and any issue adds to the workload and slows down payments. But if you’re collaborating with your suppliers across a common network, invoice errors get taken care of automatically.

- Invoices are automatically checked in real time to stay consistent with regulations
- Line details are validated against orders, services sheets, and contract terms, and invoices are automatically sent back to suppliers to be amended
- This “pre-validation” of invoices benefits your suppliers and lowers AP workload; issues can be resolved in minutes, not days

Connect procurement to payables, and all of this is possible:
A few best practices for FINDING THE SOLUTION.

**Take a holistic view of processes.**
Make sure you’re seeing the entire procure-to-pay process – from receiving invoices to paying them – since inefficiency in one area can affect them all.

**Build a cross-functional team.**
Bring together key players from AP, procurement, and finance, so that each group has a voice, and therefore ownership, in the selection of a new invoice management solution.

**Make sure your team gets along with your new tech.**
Ensuring that newly automated processes make sense to the people who’ll use them is critical to the adoption of those processes – and that, in turn, is critical to your results.

**Emphasize supplier value.**
Suppliers are stakeholders, and getting their feedback helps identify and eliminate obstacles before they become insurmountable.

**Secure one place to manage all spending and every invoice.**
Speed up processes, increase visibility, and simplify spend and invoice management by centralizing every digit of data.
What does everybody get when you GET TOGETHER?

Tearing down the silos between procurement and payables – and, ultimately, suppliers – keeps everyone on the same, level playing field. It keeps the lines of communication open. It keeps problems and delayed payments to a minimum. And that keeps everyone happy.

<table>
<thead>
<tr>
<th>Procurement:</th>
<th>Accounts Payable:</th>
<th>Suppliers:</th>
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<tbody>
<tr>
<td>• Happier suppliers</td>
<td>• Better working capital management</td>
<td>• Single channel for all collaboration</td>
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<tr>
<td>• Better negotiating position</td>
<td>• Touchless invoice processing</td>
<td>• Integrated processes</td>
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<tr>
<td>• Increased compliance</td>
<td>• Fewer supplier payment inquiries</td>
<td>• Faster receipt of payment</td>
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<td>• Better spend analytics and reporting</td>
<td>• Increased efficiency</td>
<td>• Easy access to financing and credit</td>
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<td>• Greater savings</td>
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