

END-TO-END ELECTRONIC PROCUREMENT



Promoting compliance, efficiency and cost benefits.

- Greatly lower transaction and processing costs
- Improve speed of procurement processes
- Easily analyse supplier spend
- Increase bargaining power
- Consolidate supplier base via marketplaces, saving time and money
- Reduce wasteful purchases
- Enhance relationships with suppliers
- Ensure procurement best practice
- Automatically enforce your organisation's procurement policies
- Easily comply with procurement regulations



WHY WAS IT DEVELOPED?

Purchasing today has become more complex, with both governments and corporations entering into contracts that represent a significant investment.

TechnologyOne's electronic procurement (eProcurement) solution was developed to reduce the inherent risk around purchasing by ensuring items are delivered within the agreed timeframe and invoices received match the original quotation. Other objectives in developing our eProcurement solution include keeping purchasing costs low, improving productivity and efficiency, substantially cutting administration costs, improving supplier sourcing, and streamlining procurement processes.

CHALLENGES

A person in a red shirt and black shorts is climbing a large, textured rock face. The person is positioned on the left side of the frame, reaching up with their right arm. The rock face is the central focus, showing various cracks and textures. The background is a clear blue sky. The overall image conveys a sense of challenge and overcoming obstacles.

Challenges currently driving innovation and best practice within procurement include:

- Increased complexity and diversity
- Balancing 'value for money' with flexibility and 'fitness for purpose'
- Reducing financial risk for large acquisitions and contracts
- Effectively identifying suppliers that provide a better quality of service as opposed to the lowest price
- Ability to demonstrate full accountability, particularly within public sector organisations
- Requirement to adhere strictly to procurement regulations and compliance
- Pressure to expedite and simplify the 'procure to pay' process while applying due diligence
- Directive to align procurement practices with strategic aims
- Trends toward ethical and green procurement practices

TechnologyOne's eProcurement solution helps overcome these challenges. It facilitates, integrates and streamlines the entire 'procure to pay' lifecycle, enabling your organisation to implement sound procurement practices and transform procurement from a transactional function into a more strategic and proactive operation.



WHAT IS IT?

TechnologyOne's eProcurement solution automates and streamlines the entire procurement lifecycle and generates efficiencies; from a request for a quote and creation of a procurement contract, through to requisition, order transmission, and payment.

It consists of a suite of modules with the option to automate all or parts of the procurement lifecycle. For example, eProcurement provides the ability to punch out to suppliers' online catalogues and return shopping cart items into TechnologyOne Supply Chain for approval. Using workflows and approval processes, you can transmit orders directly to your suppliers via EDI (electronic data interchange), where a sales order is created within the supplier's system. This automatically prompts the supplier to pick, dispatch and deliver goods to you. eProcurement includes electronic receipt of supplier invoices and will automatically match an invoice with a receipted purchase order.

Our eProcurement solution makes it easy for organisations to track spend against budgets in financials. eProcurement also allows you to electronically consolidate multiple purchase requisitions into a single order so you benefit from the increased efficiency and speed of conducting business electronically. This places your organisation in a better position to negotiate more competitive pricing and enhanced services from suppliers.

eProcurement comes with full integration to the TechnologyOne Financials' General Ledger and Accounts Payable. It also integrates with Workflow, Assets and Inventory for comprehensive tracking of purchases and receipts throughout your organisation.



eProcurement is compatible with Optical Character Recognition (OCR) technology, which scans and converts paper-based invoices into an electronic file for accurate and accessible record-keeping, ensuring a complete audit trail of all invoices.

Purchasing quotes and procurement contracts can also be captured and tracked electronically, ensuring compliance with regulations, adherence to company policies, and providing transparency throughout the 'procure to pay' lifecycle.

The challenge organisations face in meeting strict procurement regulations and implementing standardised procurement procedures is overcome with TechnologyOne's eProcurement solution. For example, you can easily define a purchasing policy and enforce compliance of your quotations policy with our integrated Purchasing Quotations module. In addition, the Contract module provides a centralised portal for electronic management of all contract information with seamless integration to Financials' ledgers for purchasing and retention.

You can also manage your rebate agreements with suppliers via a single dashboard configured to suit different supplier rebate rules within the eProcurement solution. This allows you to effortlessly track your rebates and ensures you maximise your entitled benefits. The eProcurement solution also provides insight into how you can better negotiate future rebate contracts.



WHO IS IT FOR?

Procurement officers will benefit by reducing the time spent on making purchases online for things like catalogue items and using online marketplaces to negotiate with suppliers on their behalf.

Accounts payable will benefit from automatic invoice matching, as this will greatly minimise the time they spend processing payments. From the Chief Financial Officer's perspective there is improved control over purchasing without having to expend valuable time tracking purchases or checking that procurement is adhering to legislation, and internal policies and procedures.

For a Director of Corporate Services, it is important that purchasing and finance are effectively communicating. The eProcurement solution ensures communication with the seamless flow of information through all stages of the 'procure to pay' lifecycle; from the procurement officer who enters data just once to the financial department, which receives updates automatically.

Any staff member within your organisation responsible for a budget can also benefit from the eProcurement solution. This means all departments and levels of your organisation can easily track budget versus spend. It is extremely easy for staff to enter their own purchase orders and forward these for approval at the click of a button (according to delegation and business rules), which can then be electronically released to procurement for action.



VALUE FOR YOUR ORGANISATION

- Reduces your overheads by eliminating paper-based processes
- Minimises indirect costs by reducing the hours required to manage your system
- Maximises the opportunity to claim rebates and facilitate the claim process
- Enforces controls around business processes and automates day-to-day tasks with embedded workflows
- Improves accuracy of information across suppliers, contracts and purchases
- Devolves purchasing throughout your organisation, minimising procurement and the financial department's workload
- Consolidates all your procurement processes in a central environment for improved effectiveness and increased visibility



THE BENEFITS

Ensure compliance with your quotations policy

Effectively manage request for Quotations (RFQs) and responses while ensuring your policy is being enforced. Within eProcurement you can define your purchasing policy, create and transmit RFQs, manage quotation responses, and select quotations from received responses. A full electronic record of all quoting documentation is available, and an audit trail of quotation information and decisions is accessible at the click of a button.

Improve purchasing power with procurement contracts

Use the integrated Contracts module to manage all your contract types, such as fixed price contracts, service schedule contracts, tenders, and lease agreements. Easily manage the contracts cycle with instant access and visibility, whether at proposal stage, purchase order, completion or contract renewal. Use electronic workflows to requisition contracts into Supply Chain and for costing directly to your general ledger or Asset Management modules within the TechnologyOne Core Enterprise Suite.

Enhance supplier ordering processes

Improve your relationship with suppliers while saving time and effort processing purchase requisitions. By consolidating multiple requisitions across your organisation into a single order that is processed electronically, you can negotiate better pricing and discounts. You can also reduce transport costs because of fewer deliveries. This will significantly reduce paperwork and speed up invoice payment because of the reduction in the number of invoices received.



Reduce procurement complexity while minimising risk

Reduce the complexity of ordering products and services online or processing purchase orders electronically with the MyRequisitions module. This enables individuals to work within one screen that facilitates their configured workflow and approval parameters. eProcurement can be simply, easily and securely devolved across your entire organisation. Enhanced workflow tools enable you to embed additional security controls such as applying multi-step business rules or creation of workflow pools where multiple users can approve selected purchases.

Obtain insight and analysis of the 'procure to pay' lifecycle

Analyse performance of existing and prospective suppliers and access detailed and customisable KPIs and financial reporting for contracts. This functionality provides electronic transmission and collection of information from internal staff or third parties. Business Intelligence can consolidate this information to produce management and productivity reports for your organisation.

Comprehensive and fully integrated solution

Gain a comprehensive and fully integrated solution to manage all your procurement activities. Automatically process purchase orders from initial requisition through to order approval, receipt of goods or services, back order management, invoice matching and posting of financial transactions. eProcurement provides fast, efficient and cost-effective management of your purchasing lifecycle. Minimise errors by entering data once and reduce your carbon footprint by eliminating paper from the procurement process.

FEATURES

The TechnologyOne eProcurement solution encompasses the whole process of acquiring goods and services. It begins when the organisation identifies a need and decides on its procurement requirements. Procurement continues through the process of risk assessment, seeking and evaluating alternative solutions, contract award, delivery of and payment for the goods and services, and, where relevant, the ongoing management of a contract and consideration of relevant options.



Initiating procurement

- Integrated management of quotation policies
- Creation and distribution of RFQs
- Collection of quotation responses
- Generation of requisitions and/or contracts
- Stock replenishment

Managing contracts

- Recording of contract parties
- Recording of payment schedules
- Management of variations
- Integrated claims handling
- Contract completions and renewals processes

Requisition through to order receipting

- Tree-style product browsing
- Shopping cart-style requisition review
- Consolidation of requisitions by supplier
- Amendments and receipting capability
- Automatic tolerance checking

Invoicing, payments and credits

- Automatically match order invoices
- Generate recipient created tax invoices
- Integration with OCR solutions
- Automatic tolerance checking
- Generation of credits for rebates earned

Electronic procurement

- cXml solution with flexible pre- and post-processing options
- Online visibility of EDI transmissions sent and received
- Browse supplier web catalogues and/or web marketplaces
- Purchase order transmission via EDI
- Automatic invoice matching

Advanced workflow capabilities

- Graphical definition tool
- Multi-stage business rules
- Referral paths (e.g. computer purchases sent to IT to validate prior to going to manager)
- Customisable terminology (i.e. 'send to Head Office')
- Workflow pools (multiple users approve and select items)

About TechnologyOne

TechnologyOne (ASX:TNE) is a leading enterprise software solutions provider. For more than 20 years we have been providing deeply integrated software solutions for business, government, financial services, health and community, education and utilities organisations. Tens of thousands of people each day use our world class solutions, which we develop, implement and support.

Our organisation wide solution suite, integrated solutions, and custom designed solutions provide world-class services that are based on leading edge technology and are backed up by a substantial R&D program, providing our customers with a long-term, secure and valuable partnership. TechnologyOne employs more than 700 people and has a presence in seven countries.

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