

INVU:

Invu Purchasing

Providing control to the purchase order process

A simple purchasing system to provide control, enable your staff and improve your purchase process.



*Half (50%) of
finance professionals
are unhappy with their
current Purchase Order
Process.**

*Invu Purchasing Survey, 2015.

Invu Purchasing

The Invu purchasing to payment solution is designed to deliver an efficient straight-through process, delivering user compliance through engagement, and thereby, control over spend.

What does it do?

Invu Purchasing is an end to end purchase order processing solution based on line item level approvals, covering:

1. Requisitioning
2. Approval
3. PO Raising
4. Receipting
5. Invoice Capture
6. Invoice Matching
7. Exception Handling
8. Reporting



Requisition

All users can requisition items – it is as easy as shopping online. Users can create a basket of items and when they are ready they can select items and send them off for approval. Instead of just creating items, users can search a “catalogue” of items that have been ordered by users from within the business before.

Each line can be coded in accordance with the Finance system structures but the codes can easily be found and selected by typing part of either the descriptive name or the code itself. In Invu Purchasing, all approval is done at the line level and users can see who owns the budget and who will be the default approver for the item.

Users can track all items submitted for approval. If an item is set with an approver who is away, the user can with a single click escalate the request to another approver.

Authorisation: Approve or Reject

Budget Holders or their Delegates are notified of the Items that require approval. The number of notifications in a day can be changed by each user to suit their preference.

Items can quickly be approved or, with a reason note, be rejected back to the User. If the Authoriser would rather change the Item before approving it they can do that too and these changes are marker pen style highlighted when the User next looks at the Item.

All items for approval can be grouped by User, Budget, Supplier and more. By grouping them by Budget (GL Code), the budget holder can see the year to date financial commitment (the value of received items and items on orders not yet received) for the account code and make an informed decision.

Both rejected items and approved items are returned to the User for correction/deletion or raising in an Order as appropriate

PO Raising and Sending

The system allows approved items to be raised in a Purchase Order, which can be emailed to the Supplier by the system or handled manually (phone, post, fax or online). As you might expect, the Purchase Order PDF document is automatically saved to the Invu Document Management system for future reference and discoverability. The Purchase Order document layout is driven by a customisable template and can also append a Purchasing terms and conditions page to further control your Commitment.

Receipting

Once an Order is raised users may receipt items on a Purchase Order which will aid the 3-way matching process once an Invoice arrives. Receipting is done at the line level and lines may be partially received. With Invu Purchasing it is also possible to quickly receipt a Purchase Order when processing the Invoice, which helps in the common case of a missed receipting step.

Invoice Capture

The Invu Purchasing solution includes a complete Invoice Capture module. This module is used by the AP team to capture all Invoices into the system. Invoices can be brought in from a scanner, email folder or a network folder and all are processed in the same way. The module automatically extracts ("reads") most of the data from the Invoices (including PO references) and enables the AP clerk to add narrative or correct any data errors. The Invoice PDF's are then saved to the Document Management system and fed into the Purchasing software for Invoice Matching & Posting. Again all Invoices in the Document store are fully searchable (header data and on-the-page content) and rapidly retrieved when needed.



Invoice Matching

Once captured, the invoices undergo a 3 way match process. One key requirement for today's customers is "Straight through processing". This is where, when an Invoice matches the receipted amount from a Purchase Order, the Invoice is passed on for posting without any human review or intervention. This is configurable in Invu Purchasing. Invu Purchasing provides a powerful user interface to make quick corrections – and to distribute that work to the authorised approver to ensure accountability. Only once the Invoice is fully accounted for and authorised is it released for posting. Of course, Invu Purchasing works with all Invu's ERP connectors for posting of Invoices to the Finance system. Also all Purchase Orders and Invoices are stored in the Invu Document Management system with full metadata to aid searching and linking.

A lack of visibility in the purchase requisitioning process results in finance workers spending on average eight hours per month responding to employee queries regarding the approval of a purchase requisition.

Invu Purchasing Survey, 2015.

Exception Handling

Not receipted: Often, the receipting has not been updated by the time the Invoice arrives, which prevents an auto-match that could otherwise have occurred. Invu Purchasing recognises this scenario and enables the authoriser to also side-effect receipting as well as approve the Invoice with a single click. Simple and fast.

Rounding differences: Invu Purchasing will allow for a configured rounding tolerance to enable more automatic matching cases and eases manual adjustments. The adjustments form separate detail lines added to the Invoice at the point of final authorisation. They may be consolidated with other lines before posting if desired.

Delivery Charges: Delivery charges may be added at the Purchase Order level and do not require receipting.

Sundry & new supplier: With Invu Purchasing, Users can be allowed to request items from a Supplier currently not included on the ERP system supplier master file. If the items are approved by the Budget Holder (who can see this is a new Supplier), then it goes to Purchasing Admin who can decide if the Supplier should be formalised (i.e. created in the Finance system) or to allow a Sundry purchase to go through, or to reject the request. By allowing such requests, the system ensures that all Purchasing can go through the system rather than be worked around.

Non PO Invoices: Even when Invoices come through that are not PO related they can still be processed with proper authorisation. The same authorisation levels are applied to Invoices as well as Orders so that the Invoice can be coded and authorised by one or more budget holders. Keeping all Invoices in the same process ensures good data for reporting and a consistent audited process.

Reporting and Visibility

With all Order, Receipting and Invoicing data at your fingertips, combined with a full audit trail of activity – full visibility of the Purchasing activity is easy with open Purchase Orders, commitment and accruals easily down to line level detail.

Exception reports can be defined to pick up on long lived Purchase Orders, distributions of activity and spend across staff, codes, time and suppliers.

Spend analysis: Understanding spend and behaviours requires having good data. By using a system for all purchases and Invoices the data will be valid and will provide good insight.

ERP Integration & Posting

Invu Purchasing can be easily integrated with almost any Finance/ERP system. Lookup data is taken from the Finance system and Invoices are posted into it. How the posting is achieved depends up on the Finance system and the customers preferences – and is one of the following:

- 1) Dedicated Posting Module:** For Sage200/50 Invu offer a dedicated API driven module for posting Invoices. This is an out of the box tightly integrated solution. More Integrations are being created all the time.
- 2) Custom export of data for ERP Import.** Invu have and are creating custom exporters for a range of ERP products e.g. Nav/AX/SAP/Sun/Agresso... and more importantly can further customise them for a particular customer need, such as multiple finance systems, priority or split responsibilities or special posting requirements. This approach separates concerns perfectly, leaving the Finance system to take responsibility for data checks on Import into the ledgers.
- 3) Consultancy/Self Import:** For ERP products with no API or limited import features Invu will work with the ERP vendor, a consulting partner or the IT team itself to achieve a proper Invoice posting function.

Approval Policy and Delegation

For some businesses Purchase Order approval can be routed simply based on the Schedule of Authorities. In addition to this Invu Purchasing also enables Budget Holders to define their own Delegates – staff who can authorise against the Holder's budget codes at lower levels.

Segregation of duties is also preserved as the system will ensure that Requisitions made by staff with Authorisation rights are not routed to themselves for approval. As with many features, this can be switched off, for those smaller businesses who need simplicity above all.

PC or Tablet – You Decide

Invu Purchasing has a modern, adaptive web UI and was designed from the start with both PC and touch devices in mind making it intuitive to use, reducing the training requirement for users. With no client install, the solution can be made available to all users with almost no IT effort. All common browsers and versions are supported as well as Android and IOS devices.



About Invu:

Invu develops Electronic Document Management (eDM), Accounts Payable (AP) and Purchasing solutions for a range of sectors, particularly those which are highly document dependent or where compliance is important. Invu's comprehensive product suite encompasses document and content management, purchasing, workflow, document automation and collaboration solutions.