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## Procure-to-Pay Automation

# Business grows when money flows



# Are inefficiencies putting your corporation at risk? What are your challenges?

## Buyer

- Inefficiencies in cash flow and working capital
- Inadequate control and visibility
- Inefficient payment process
- Inability to focus on core capabilities that will drive revenue
- Lack of interoperable system to support payment processes
- Managing changing regulations including tax regulations
- Increasing costs of issuing checks

## Seller

- Inefficiencies in cash flow and working capital
- Unable to manage down cost of doing business
- Keeping up with customers' payment requirements
- Multiple methods of payment receivables

## Procure-to-Pay Automation

Automate your purchasing processes and stamp out maverick buying

The capability delivers an integrated solution set to automate an organization's procure-to-pay process. The solution set includes granular spend data analysis, compliance focused strategic sourcing capabilities, supplier managed web content and eCommerce payment functionality. It is highly functional and intelligently reconciles purchase orders, contracts and invoices, ensuring that the purchasing and finance departments have the knowledge and data in real-time to continually optimize all procurement activities across the organization.

### How Does it Work

Procure-to-pay capabilities cover strategic sourcing, contract management, order placement (including supplier-managed web content); eCommerce payment and settlement, reconciliation, reporting, control and audit, and analysis of the entire procure-to-pay process. Authorization controls are built-in to ensure that payment is exact in terms of amount and purpose.

By analyzing your spend detail, these capabilities help to assess compliance when raising purchase orders, as well as price variances for the same product with volume discounts and global price benchmarks.

Visa's 16-digit accounts assigned to each of your key suppliers can help them to receive payment. A supplier onboarding process will also be managed so that they, in turn, can process card payments and reconcile receivables without altering existing business practices.

### How Do You Benefit

**Strategic Sourcing and Favorable Deals**  
Electronic reporting helps you better analyze what you are buying and from whom, allowing you to streamline your key suppliers. This can translate into greater business revenue for your suppliers so you can enjoy higher levels of strategic sourcing and more favorable negotiated pricing.

Leading regional corporations might typically spend up to about 253 man-hours per week<sup>1</sup> in manual intervention, entering data and rectifying their cash flow reports. It is observed that organizations are often subjected to off-contract, off-price maverick buying that could lead to significant wastage and high expenditure through procurement processes.

**How does your business compare to others in the region? Visit Visa commercial solutions' website to find out more.**

### Building Stronger Relationships

As a buyer, you want the assurance that key suppliers stay in business. With Visa's 16-digit account, your key suppliers can get paid sooner thus reducing the cost of funds. Suppliers are relieved of the stress associated with buyer's credit worthiness, check acceptance risks and the costs of tracking late payments and collection.

### Make the Change Now. It's Time and Cost Efficient

Seize the full benefits of Visa's procure-to-pay automation with minimal or no disruption to your existing business systems or processes:

- Streamline your procurement and payment processes; organize invoices from multiple suppliers with different information into one consistent file
- Support payment and reconciliation when payments are made through Visa's 16-digit account and highlight any inconsistencies and inaccuracies to suppliers
- Get credit extension of up to 55 days; settle your Visa account only when the consolidated bill comes, increasing flexibility and access to funds as working capital
- Track re-invoicing and outstanding invoices through supplier accuracy reports; avoid potential human error leading to conflict, payment and reconciliation issues
- Close the loop once your supplier receives payment; your ERP system will check off the payment

- Build in corporate rules and requirements into the system to ensure that compliance is maintained

Let Visa and your financial institution do the heavy lifting so that you can focus on what you do best... growing your business.

To find out more about Visa's procure-to-pay capabilities and how you can save money on your purchasing processes, contact your banker today.

- 01 Procure-to-Pay Automation
- 02 Payables Automation
- 03 Spend Management
- 04 Invoice Management
- 05 Commercial Payment Consulting

**Visa commercial solutions. Powering businesses everywhere.**

<sup>1</sup> The 2014 Visa Cash Flow Visibility Index research was done in August-September with CFOs/Treasurers of 811 leading corporations in ten countries to better understand challenges that organizations may face with managing cash flow and ensuring visibility and predictability. The research was done by East & Partners, an independent specialist business banking market research and analysis firm. Regional data cover findings of Australia, Hong Kong, India, Japan, Malaysia and Singapore.

## Capability Summary

### 01

#### P2P Automation

Delivers automated spend data analysis, compliance focused strategic sourcing capabilities, supplier managed web content and eCommerce payment functionalities. Reconcile purchase orders, contracts and invoices for accuracy, full visibility and optimization of procurement activities throughout the organization.

### 02

#### Payables Automation

Works independently or with existing financial management systems, and automates accounting and payment processes. Simplifies information extraction from an invoice, reconciliation and approval processes. Payables automation cuts down staff time and costs while increasing control.

### 03

#### Spend Management

Gain visibility, control and manage business spend, with the objective of reducing operating costs associated with doing business. This capability includes corporate expenses management encompassing management of procurement expenses, compliance management and spend analysis.



### 04

#### Invoice Management

Captures information from invoices and automates invoice processing and data entry. Includes best practice workflows for discrepancy processing, resolution and accounting details while integrating with finance processing systems and supplier portals. Eliminate time-intensive processes while streamlining account payables and receivables operations.

### 05

#### Consulting

Works with financial institutions to bring customers value-creating services while maximizing the profitability and operational effectiveness of employing Visa's portfolio of solutions. Through our partners, Visa equips corporations with effective cost and finance management tools, process mapping and training.