

Process Analyzer for Procure to Pay

Maximize operational effectiveness, eliminate business process inefficiencies and identify risks in your entire Procure to Pay Process

In a healthy business environment, the entire procurement process runs like a high-precision machine. Enterprises spend a lot of time drafting policies, procedures and best practices in support of this goal.

Yet even a small variance in processes can mean wasteful spending, interruptions to critical goods and services, missed payments and sour supplier relationships. And it doesn't matter the reason – be it human error, system problems or fraud – because the results are equally devastating.

ControlPanel^{GRC} Process Analyzer for Procure to Pay solves these issues with Continuous Controls Monitoring (CCM) of the entire procurement process. It automatically checks every interaction for exceptions to business rules. When it finds them, it notifies key personnel. Yet unlike other CCM solutions, this next-generation solution is significantly less expensive and can be monitoring your procurement process in just a few weeks – which could make it the best procurement decision you ever make.

Monitors for Exceptions – Without Exception

The complexities of procurement make it impossible for any one person or department to watch the entire process all the time. Consequently, there is the potential for waste and spend leakage, or worse yet, deliberate fraud. And it may be months before anyone notices. In the meantime, the bottom line suffers.

Procure to Pay identifies issues like invoices without proper documentation, paying for goods that haven't been received, duplicate invoices and receiving goods from non-approved vendors. These things add unnecessary spending, damage supplier relationships and credit ratings. When an exception is found, Procure to Pay lets users drill down to the cause. It automatically verifies that controls are in place and that the procurement process is working as designed.

Are these questions keeping you up at night?

- Can we identify duplicate invoices?
- Are we purchasing material from non-approved vendors?
- Are we paying for goods before they have been received?
- Can we identify purchase orders issued after the goods were received?
- Can we identify purchase orders modified after they have been approved?
- Are we paying for goods we have not received?

Benefits

- Reduces wasteful spending and processing delays
- Eliminates the need for costly, time-consuming and imprecise manual sampling
- Manages exceptions to business rules
- Gives C-level executives greater visibility
- Increases efficiencies

Stops Problems from Stopping the Business

SAP® builds controls, such as “parked status,” into the procurement process to prevent the issuance of purchase orders or invoices before the right time. But if professionals don’t notice the parked status, then no action is taken. If there is a critical issue, such as the need for manufacturing components, then the consequences can be dire.

Procure to Pay provides instant notification of any delays for investigation and quick resolution. It keeps the business running while allowing you to enforce internal policies, leading to a more effective, efficient procure to pay process.

Simplifies Audit Preparation

Preparing for audits using manual methods is a time-consuming, costly ordeal. There’s also the risk that critical issues can be missed. Procure to Pay automatically monitors all interactions, greatly simplifying the process. You can call up the report for the period in question, and all the forensic information appears. You can review every control, every transaction, every exception and every action taken to resolve issues quickly and easily.

Related Modules

- Process Analyzer for Order to Cash
- Risk Analyzer
- User and Role Manager
- Emergency Access Manager
- AutoAuditor
- Batch Manager
- Transport Manager
- Access Certification Manager
- Usage Analyzer

Regular Users

- C-level Executives
- Line of Business Managers
 - Procurement
 - Finance
 - Control
- Internal Auditors

For more information, please contact:

Symmetry™

400 S Executive Drive | Brookfield, WI 53005

Phone: +1-888-796-2677

Email: salesinfo@symmetrycorp.com

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www.symmetrycorp.com