LEVVEL RESEARCH

2018 Guide to Creating Synergy Among Procurement, Finance, and Accounting

Optimizing Business Operations Through Integration

2018 | Featuring Insights On...

» The Current State of Procurement, Finance, and AP Integration in North America

» Benefits of Harnessing Synergy in Back-Office Processes

» Best Practices for Implementing Integrated Solutions

» Leading Software Providers

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Introduction

Managing costs and increasing savings in Procure-to-Pay (P2P) are prevalent concerns shared by organizations throughout the world. Though procurement, accounts payable (AP), and finance groups all strive to achieve these common goals, they are often relatively siloed in terms of efforts to improve process inefficiencies and implement automation technology. It is common for procurement and payables teams to operate completely independently from each other, each with their own centralized processes and sometimes adopting seperate, point solutions to automate specific P2P stages rather than one tool for the entire P2P lifecycle. While these compartmentalized initiatives may yield tangible benefits, they are often only short-term improvements, and do not always give organizations the chance to reach their maximum potential in P2P operations. Even when organizations report open and collaborative relationships between their teams, there is still a significant lack of visibility as separate teams manage their financial and supplier data across respective legacy systems.

Creating synergy across procurement, Accounts Payable (AP), finance, and even IT, means implementing a unified system that creates a whole that is greater than the sum of its parts. Streamlining back-office spend operations in a unified way, with cloud-based, integrated P2P software, renders a transformed process that adds new value to an organization. This integrated approach helps in managing spend, as well increasing process efficiency. This guide uses Levvel Research's survey data to delve into the current state of procurement, finance, and accounting, as well as automation trends in each department. It explores the benefits of automated, integrated, cloud-based purchasing, payables, and payments technologies, as well as how to create successful synergy in the back-office with process change.

Research Overview: Trends in Procurement, Finance, and AP

In order to explore automation trends within procurement and accounting processes, Levvel Research recently surveyed more than 300 North American organizations.

The current state of centralization in both procurement and AP are similar, as both departments report mostly centralized processes, see Figures 1 and 2. Fifty-six percent of procurement teams reported centralized purchasing processes throughout the company, while 63 percent of AP teams also used centralized invoice management.

FIGURE 1

Centralization of Procurement Processes

- We have a centralized purchasing process throughout our organization
- We have our purchasing processes mostly decentralized
- We do not have a Procurement department
- We have a mixture of centralized and decentralized Procurement departments

FIGURE 2

Centralization of AP Processes

- Centralized (all invoices are received at a single location and paid from the same location)
- Decentralized (invoices are sent to different locations and paid from different locations)
- Partly centralized (invoices are sent to different locations, but paid from a single location)

Most Procurement and AP Processes Are Centralized

"How would you best describe your current procurement process structure?"

or

"Which statement best describes your invoice receipt and payment process?"

Centralized procurement processes usually mean that there is one main Procurement department responsible for all purchasing across an organization, regardless of different company locations or the structure of business divisions. However, 27 percent of survey respondents still reported having decentralized purchasing processes. This can lead to a lack of synchronization across purchasing activity, which can exacerbate procurement pain points such as lack of visibility and control, as well as challenges with data control, company security, and regulatory/audit compliance. Sometimes it might make more sense for a company to decentralize procurement. No two companies are alike, and therefore approaches to back-office processes will vary. However, without technology that helps to digitally centralize procurement processes, the more complicated the business structure, and thus the harder it becomes to manage it efficiently.

Centralized AP processes are analogous to those in procurement: all invoices are received at a single location and paid from that same point. The second most reported method for accounting is a partly centralized process, where invoices are sent to diffierent AP teams— usually based on geographic location, invoice type, or department—but they are paid from a single AP division. A centralized approach is often better suited for companies that need to manage different geographic locations or high volumes of invoices.

When it comes to Finance departments, it is common for organizations to have a single, centralized team that manages the overall monetary state of the business, including acquiring, planning, and auditing the company's finances. Most organizations designate a manager for the team, such as a Chief Financial Officer (CFO) or Treasurer.
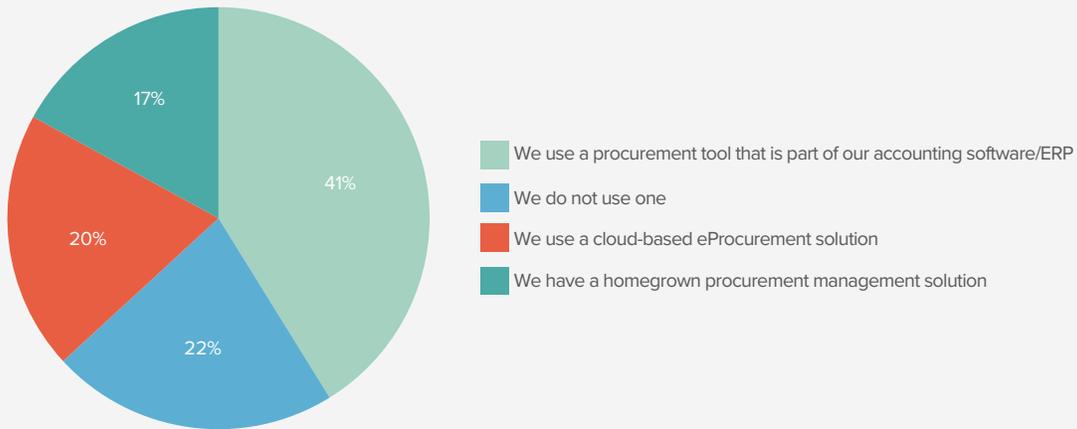
While decentralized processes can still run efficiently, Levvel Research believes that for many companies and business structures, it is more efficient to centralize the Procurement, Finance, and AP departments into a fully integrated Procure-to-Pay division.

Still, there is a limit to the amount of success brought about by centralized processes alone. A critical factor in creating successful synergized P2P processes is using cloud-based automation software in the Procurement and AP departments. However, research shows the majority of these teams use a procurement or AP tool that is integrated with an existing ERP, see Figures 3 and 4.
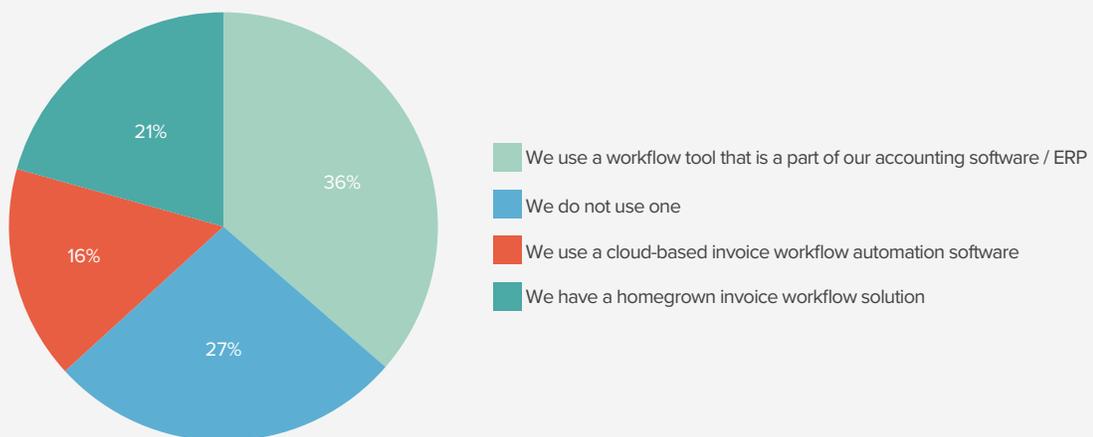
FIGURE 3

Procurement Automation Usage

- We use a procurement tool that is part of our accounting software/ERP
- We do not use one
- We use a cloud-based eProcurement solution
- We have a homegrown procurement management solution

FIGURE 4

AP Automation Usage

- We use a workflow tool that is a part of our accounting software / ERP
- We do not use one
- We use a cloud-based invoice workflow automation software
- We have a homegrown invoice workflow solution

Most Procurement and AP Departments Use an Integrated ERP Tool

"What type of procurement automation tool do you use?"

or

"What type of AP automation tool do you use?"

While some amount of automation is better than none, homegrown and ERP-based automated tools are inadequate to reach the full potential of automation, as they are restricted to the framework of existing processes. Homegrown solutions may seem like a perfect fit, as they are customized to a specific business, but in reality, they scale poorly with growing companies, in addition to being challenging and expensive to develop, maintain, and update. On the other hand, ERP- based solutions typically offer poor user experience, are difficult to update, and lack the advanced reporting functionality seen in cloud- based solutions.

Cloud-based solutions enable capabilities such as real-time access to data, as well as mobile management, which leads to more flexibility, fewer procurement and AP lifecycle delays, and superior security. According to Levvel Research, only 3 percent of companies that said they had a completely integrated P2P division reported that they had no automation in their Procurement department, whereas 42 percent reported using cloud-based software. Levvel Research interprets this data as evidence that cloud-based automation is an integral part of successful P2P integration.
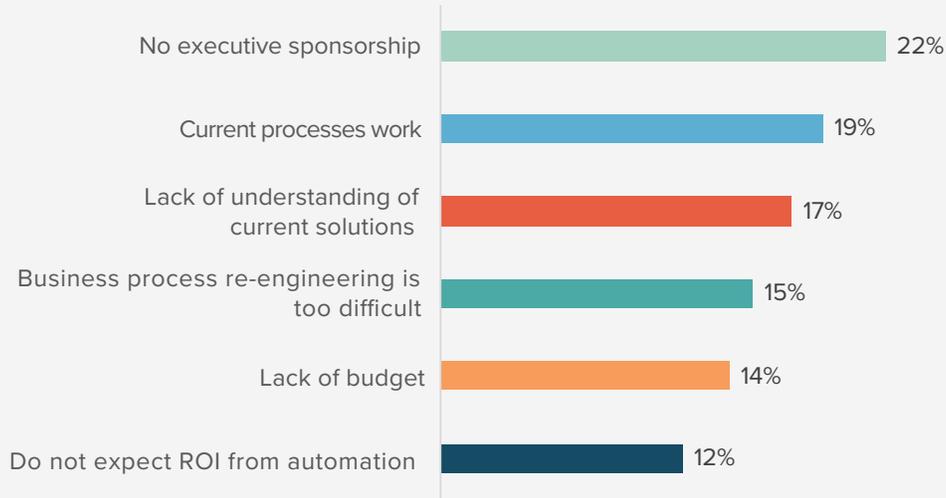
Businesses looking to create synergy have multiple options for automating their departments. They can seek out the best tailored invoice workflow automation and eProcurement solutions and manually merge systems, or they can evaluate full-suite solutions that offer a comprehensive Procure-to-Pay platform. Leading P2P solutions provide the ability to manage all spend in a singular location, and offer many strategic benefits to financial management.

Despite the potential benefits companies can reap from automation solutions, many choose not to adopt a cloud-based tool for back-office processes. The reasons companies neglect to do this differ across procurement and AP, see Figures 5 and 6.
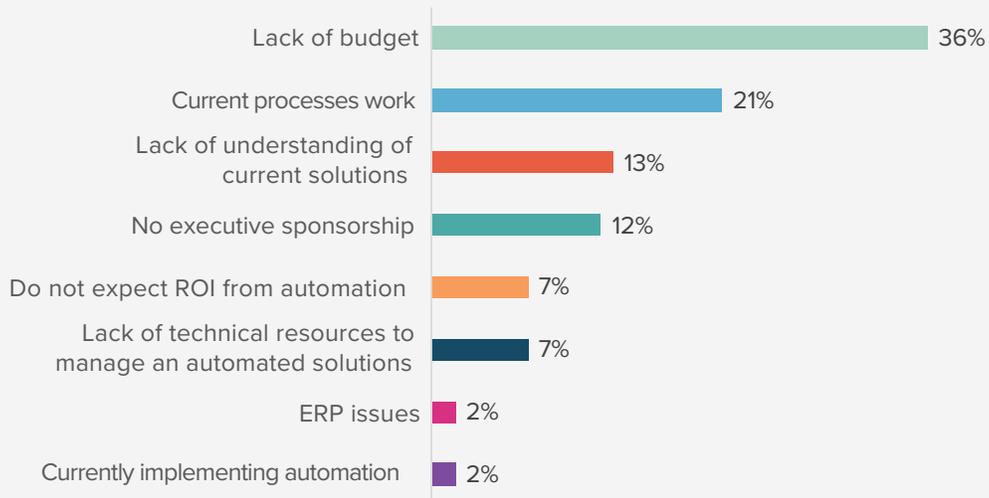
FIGURE 5

Procurement Automation Barriers

Barrier	%
No executive sponsorship	22%
Current processes work	19%
Lack of understanding of current solutions	17%
Business process re-engineering is too difficult	15%
Lack of budget	14%
Do not expect ROI from automation	12%

FIGURE 6

AP Automation Barriers

Barrier	%
Lack of budget	36%
Current processes work	21%
Lack of understanding of current solutions	13%
No executive sponsorship	12%
Do not expect ROI from automation	7%
Lack of technical resources to manage an automated solutions	7%
ERP issues	2%
Currently implementing automation	2%

Barriers to Adoption Vary Between Procurement and AP

"What is the greatest barrier to cloud-based procurement automation implementation in your organization?"

or

"What do you perceive to be the greatest barrier to adopting a cloud-based AP automation solution in your organization?"

While budget is a top concern for those companies attempting to automate their AP processes, it is significantly less of a barrier for Procurement departments, which see a lack of executive sponsorship as a much larger concern. This is partly due to how procurement is perceived as more strategic in nature, and the resulting fear among executives of disrupting sensitive supply chain and supplier management operations with a technology implementation and process overhaul.
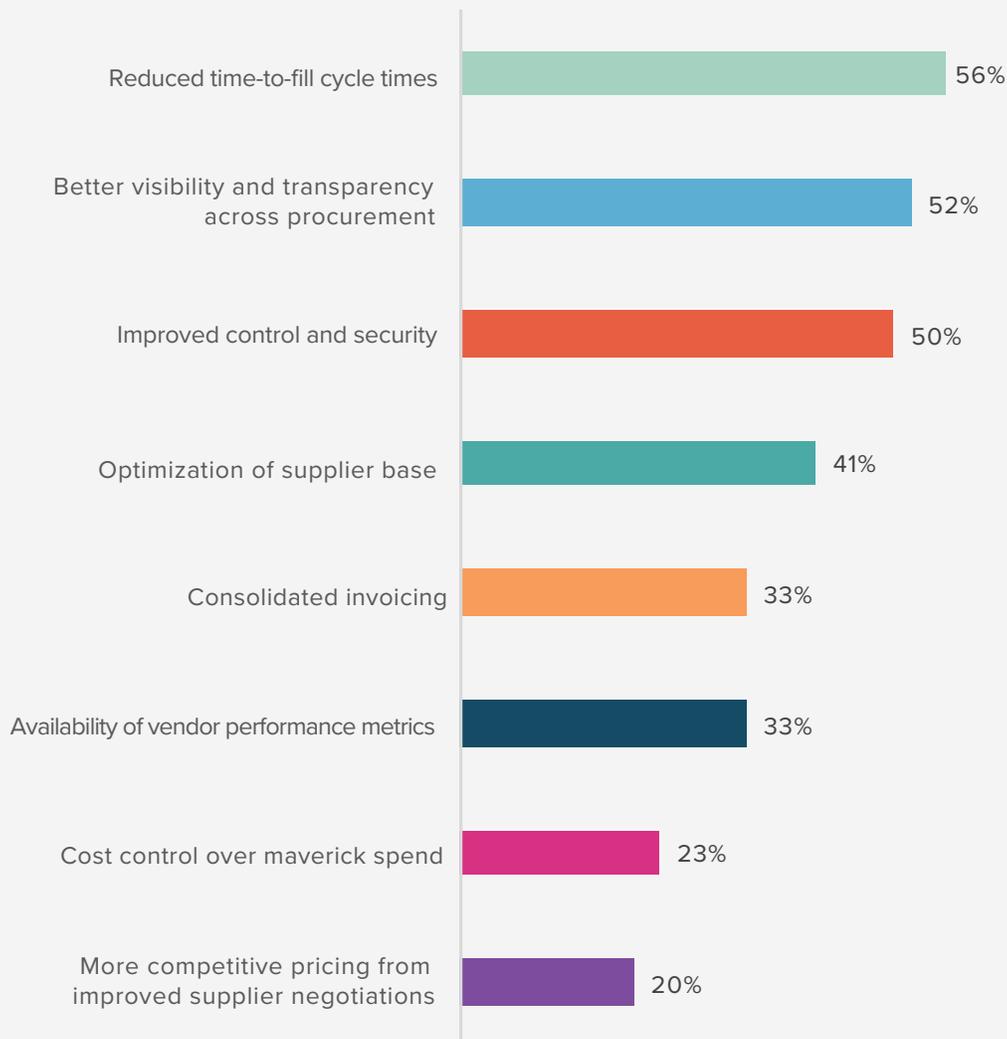
Both departments report that considering their current processes as sufficient and lacking an understanding of the available solutions on the market are significant barriers. Levvel Research asserts that these two barriers are not weighty enough to hold back organizations from attaining their peak level of efficiency. The fact that a current process works does not mean it cannot be improved; there is a good chance that it has not yet reached its highest degree of performance, still leaving room for it to be revamped or transformed. Moreover, while a lack of knowledge of the most recent technological innovations is understandable and quite common, companies can invest more time into research and gathering information on current market offerings in order to improve their current state.

One way to improve knowledge and recognize the potential of moving beyond the current state is to identify the benefits of automation. These benefits generate direct profit and improve business relationships. For example, the benefits of procurement automation are reduced cycle times, better visibility and transparency, and improved control and security, see Figure 7.

FIGURE 7

Benefits Achieved Through eProcurement Implementation

Benefit	Percentage
Reduced time-to-fill cycle times	56%
Better visibility and transparency across procurement	52%
Improved control and security	50%
Optimization of supplier base	41%
Consolidated invoicing	33%
Availability of vendor performance metrics	33%
Cost control over maverick spend	23%
More competitive pricing from improved supplier negotiations	20%

Procurement Automation Leads to Reduced Cycle Times and Improved Visibility and Control
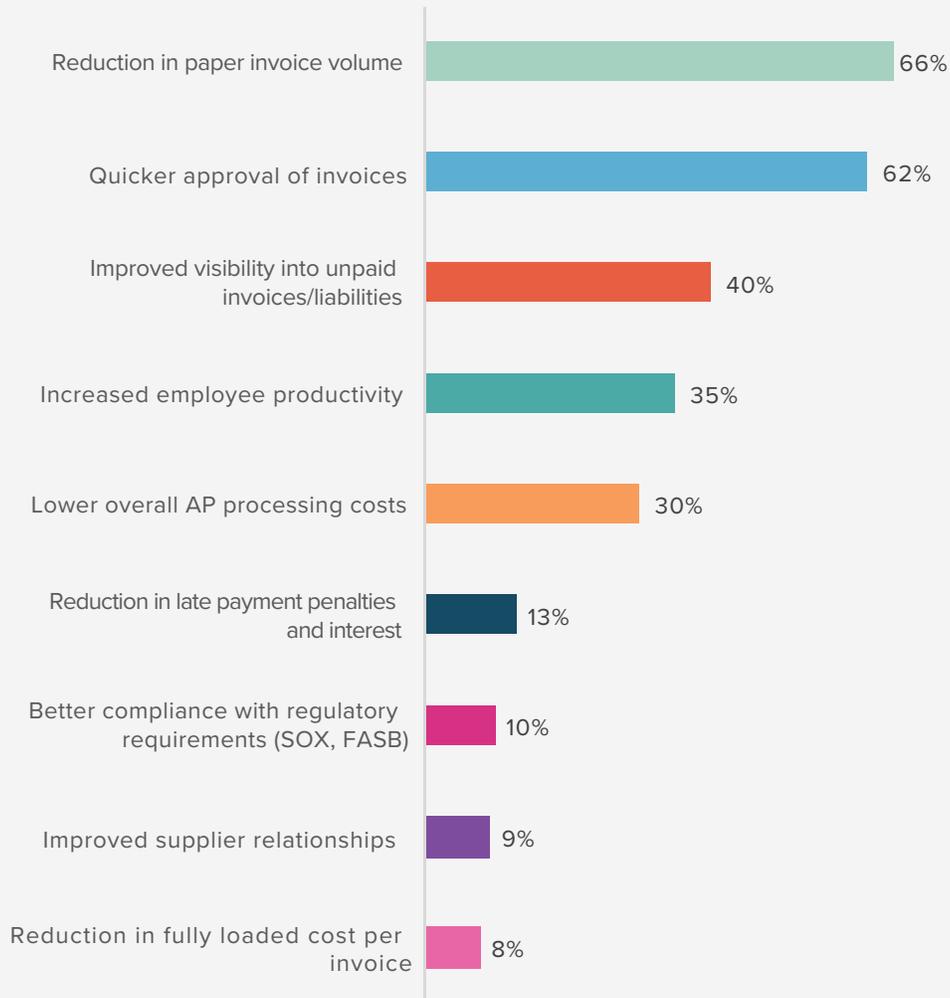*"Which of the following improvements have you seen in your procurement process since implementing a solution? (Select up to 3)"*

The top benefits from AP automation are fewer paper invoices, quicker approval times, and improved visibility into liabilities, see Figure 8. While many reported benefits are specific to each group's process and goals (e.g., reducing invoice volume for AP and optimizing a supplier base for procurement), the shared benefits of eProcurement and automated AP include saved time and improved visibility into activity.

FIGURE 8

Benefits Achieved Through AP Automation Implementation

Benefit	Percentage
Reduction in paper invoice volume	66%
Quicker approval of invoices	62%
Improved visibility into unpaid invoices/liabilities	40%
Increased employee productivity	35%
Lower overall AP processing costs	30%
Reduction in late payment penalties and interest	13%
Better compliance with regulatory requirements (SOX, FASB)	10%
Improved supplier relationships	9%
Reduction in fully loaded cost per invoice	8%

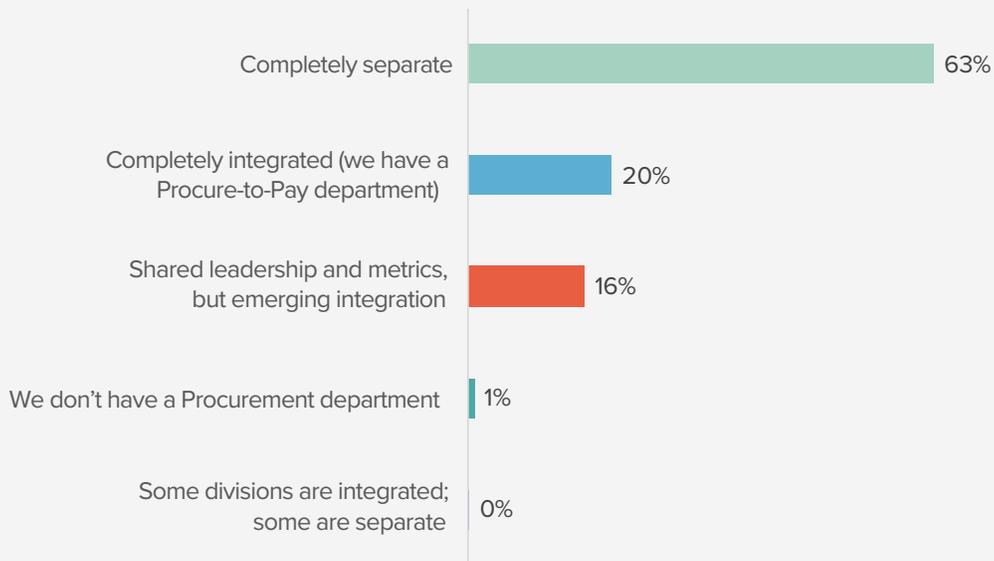**AP Automation Leads to Reduced Paper Volume and Quicker Approval Times**
"Which of the following improvements have you seen in your AP process since implementing a solution? (Select up to 3)"

Many companies have taken steps toward automating their accounts payable and procurement processes, but relatively few have taken the step to merging the two to create a true Procure-to-Pay department. Only 20 percent of organizations report having a fully integrated P2P department, see Figure 9. For companies that have a Procurement department, most keep that team completely separate from their AP department. Levvel Research finds it promising that 16 percent of organizations are beginning to integrate the two departments with joint leadership and data metrics.

Management of Procurement and AP

Completely separate	63%
Completely integrated (we have a Procure-to-Pay department)	20%
Shared leadership and metrics, but emerging integration	16%
We don't have a Procurement department	1%
Some divisions are integrated; some are separate	0%

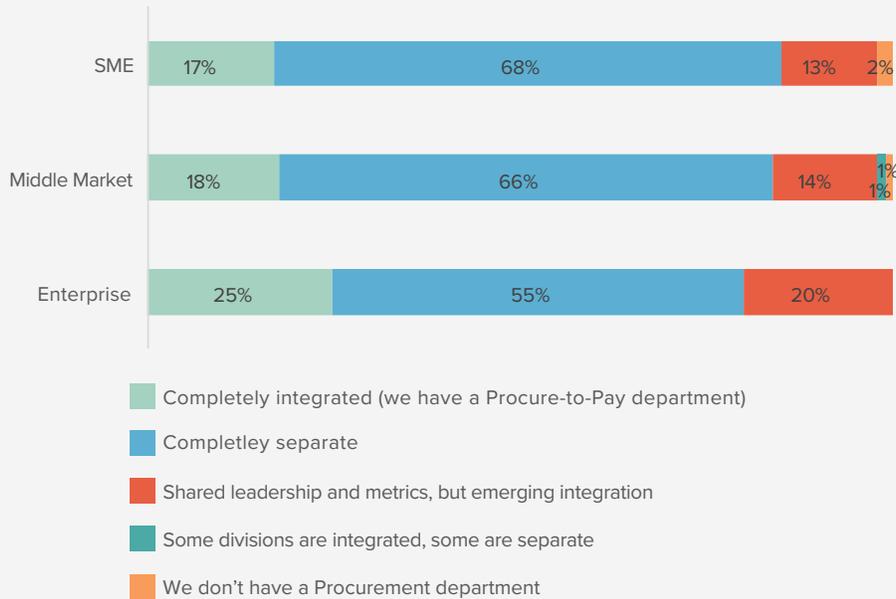**Most Organizations Have Completely Separate Procurement and AP Departments**
"How would you describe the management of your Procurement and AP departments?"

Survey data reveals that larger organizations are slightly more likely to have fully integrated the Procurement and Accounts Payable departments, see Figure 10.

Management of Procurement and AP by Industry Size

SME	17%	68%	13% 2%
Middle Market	18%	66%	14% 1% 1%
Enterprise	25%	55%	20%

Completely integrated (we have a Procure-to-Pay department)
Completley separate
Shared leadership and metrics, but emerging integration
Some divisions are integrated, some are separate
We don't have a Procurement department

Enterprises Are Only Slightly More Likely to Have Completely Integrated P2P Departments
"How would you describe the management of your Procurement and AP departments?"
&
"Describe the size of your organization."

This trend could be related to the fact that larger organizations have more room in their budgets to support the implementation of the necessary technology and consulting services needed to combine the two departments. Enterprises also face a much higher amount of spend and volume of suppliers, and must manage more moving parts overall than smaller companies. Even so, enterprises are still not much more likely than SMEs or middle market organizations to completely integrate their AP and procurement processes, which is a sign that the majority of market is not aware of the benefits of a comprehensive P2P, irrespective of size.

Table 1 gives an overview of the mainstream and innovator industries regarding fully-integrated P2P departments.

Percentage of Completely Integrated Procurement & AP Departments by Industry

Mainstream		Innovators	
Manufacturing	9%	Business / Professional Services	36%
Retail	11%	Healthcare / Medical	31%
Aerospace / Aviation / Automotive	17%	Education	27%
Non-Profit	18%	Food Service / Hospitality	25%

The demographics of the mainstream category are similar to what Levvel Research has witnessed in other back-office automation trends. Manufacturing and aerospace/aviation/automotive industries tend to have a high volumes of suppliers and transactions to manage, requiring more demanding implementation processes of P2P technology solutions. Retail industries may not see an immediate demand for a fully automated P2P suite, and also may not have the budget for it, which applies to non-profit organizations as well. Conversely, business and professional services are usually at the forefront of technological solutions, so it makes sense that they are the leaders of completely integrated Procurement and AP departments. Healthcare also tends to see more progressive technological advancement, as these institutions see the value in these solutions when it comes to regulation compliance and data security.

Instead of adopting a comprehensive suite, some organizations approach an integrated P2P department with the use of a shared services center. A shared services center outsources speci c operational tasks of a business, such as accounting, human resources, IT, and sometimes procurement. This separate entity keeps certain services apart from the rest of a company's corporate services, usually with the goal of reducing costs, increasing e ciency, and achieving more control. In Levvel Research's survey, almost half of organizations report using or planning to use a shared services center, while the rest (52 percent) do not plan on implementing this strategy, see Figure 11.

FIGURE 11

Shared Services Center Implementation

- We do not plan on implementing a shared services center
- We already have a shared services center in place
- Yes, we are in the process of creating a shared services center
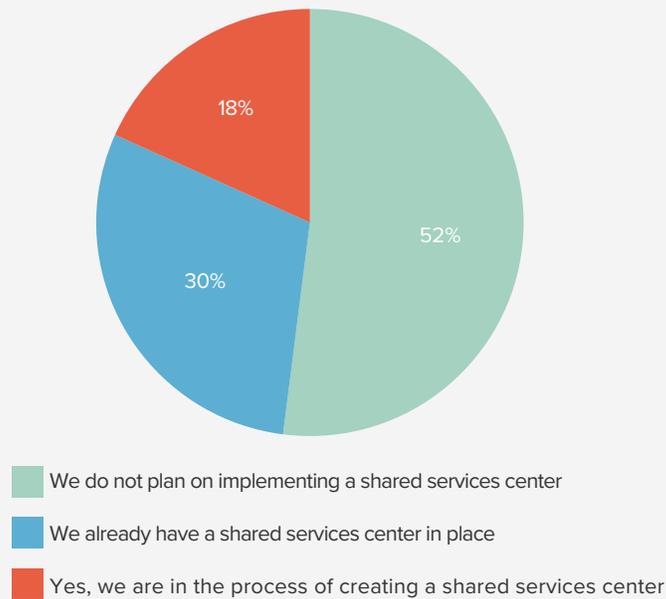
Organizations Are Split on Implementing a Shared Services Center
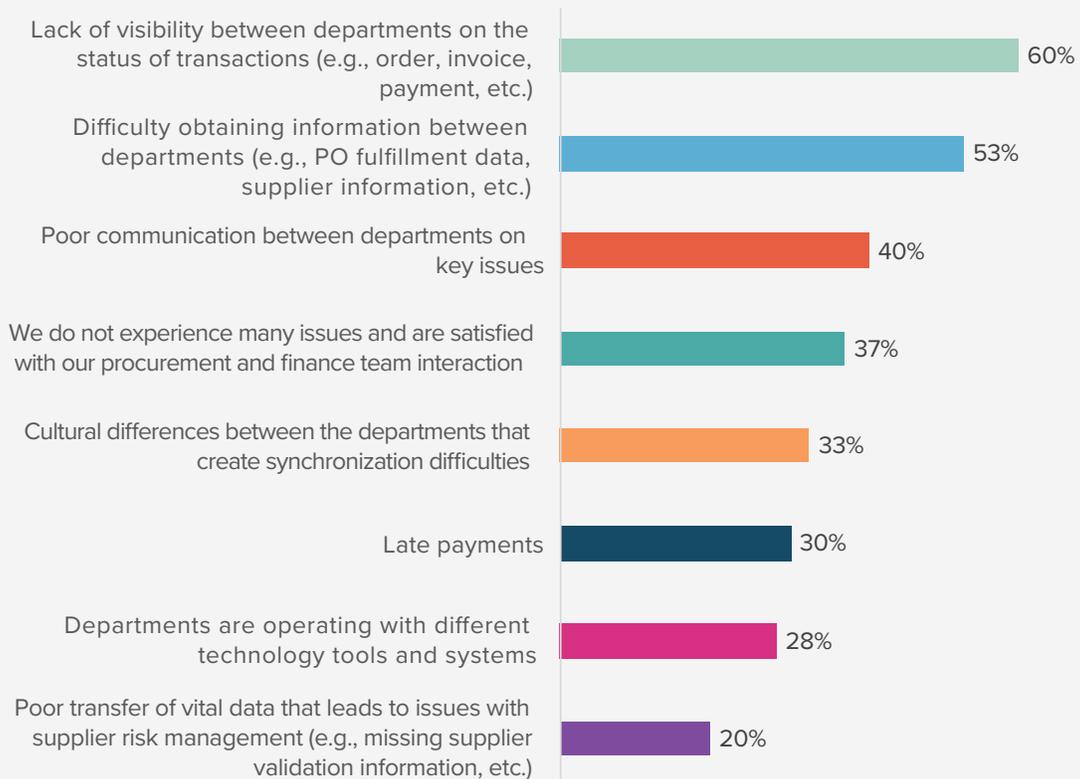*"Does your organization plan on implementing a shared services center?"*

Shared services centers are often cost-effective, they also silo processes even more by physically removing IT, AP, or procurement from corporate headquarters to another center, potentially creating more distance among the departments, as well as further separation from finance members. This separation decreases visibility and can negatively affect efficiency, even if the intention is to save costs.

Even though many companies do not have a shared services center or a fully-integrated P2P department, most feel they have an open and collaborative relationship between their AP and purchasing teams. Despite this positive outlook, Levvel Research's survey revealed major challenges between procurement and finance, see Figure 12.

FIGURE 12

Main Challenges Between Procurement and Finance

Challenge	Percentage
Lack of visibility between departments on the status of transactions (e.g., order, invoice, payment, etc.)	60%
Difficulty obtaining information between departments (e.g., PO fulfillment data, supplier information, etc.)	53%
Poor communication between departments on key issues	40%
We do not experience many issues and are satisfied with our procurement and finance team interaction	37%
Cultural differences between the departments that create synchronization difficulties	33%
Late payments	30%
Departments are operating with different technology tools and systems	28%
Poor transfer of vital data that leads to issues with supplier risk management (e.g., missing supplier validation information, etc.)	20%

Lack of Visibility Is the Greatest Challenge Between Procurement and Finance
"What are the main challenges you experience between your procurement and finance teams?"

About one-third of respondents reported that they do not experience many issues between their procurement, AP, and finance teams. For the rest of respondents, the greatest pain points are communication deficiencies, such as lack of visibility and poor exchange of information. Common instances may be when purchasers file POs or invoices and finance does not have visibility into spend activity, or when procurement is waiting on the status of an invoice payment by AP.
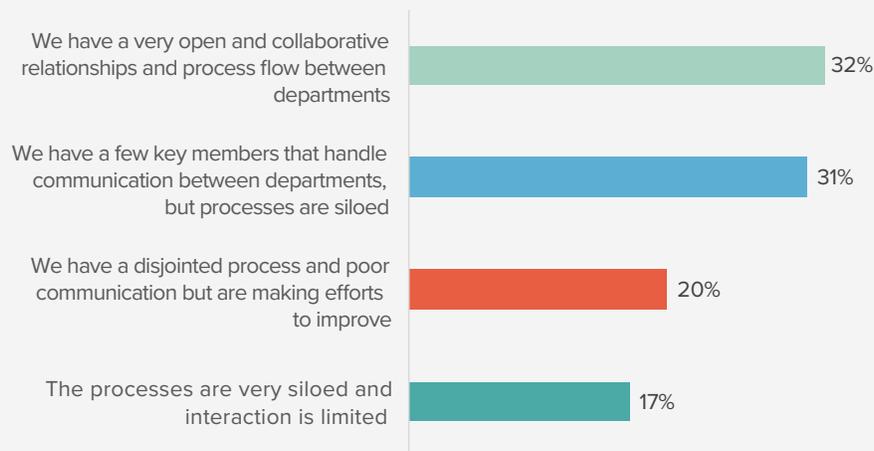
It can be time-consuming to obtain payment or supplier information from a different department, especially if data is not standardized or communication channels are not direct. Furthermore, when significant problems arise in different departments, instead of bringing in involved parties up or downstream to tackle problems together, many teams choose to focus on how to address pain points within. In addition, cultural differences across departments, as well as vocabulary usage, can cause confusion and misunderstanding. For example, Procurement departments may use a term like "cost savings" for a specific context within purchasing activity, whereas finance may have a broader perspective that accounts for annual budgets and company-wide expenses. This poor communication and lack of synchronization between teams creates friction and may worsen inefficiencies.

Integrated procurement, AP, and finance addresses the above pain points by bridging the gaps between these departments. The most innovative companies will include IT into this integration. This synergy greatly improves communication and visibility by connecting departments seamlessly. Levvel Research's survey compared the state of communication between the two groups when they were completely separate and when they were integrated. Of those with separate departments, only 32 percent reported that they have an open and collaborative relationship and process flow between departments. This figure nearly doubles when departments are integrated, see Figure 13.

FIGURE 13

**Communication Between Procurement and Finance
With Separate Departments**

We have a very open and collaborative relationships and process flow between departments	32%
We have a few key members that handle communication between departments, but processes are siloed	31%
We have a disjointed process and poor communication but are making efforts to improve	20%
The processes are very siloed and interaction is limited	17%

Completely Integrated Procurement & AP Departments Create More Open and Collaborative Relationships
"Which statement best describes communication between your procurement teams and finance teams?"
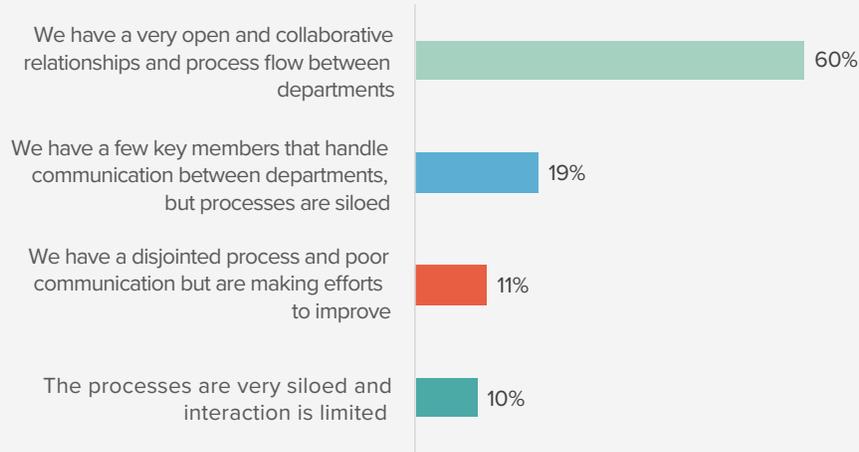*&*
"Do you have a completely separate or completely integrated Procurement and AP department?"

Conversely, the number of members dedicated to the communication between di
erent processes and the percentage of those reporting poor communication are
halved when processes are integrated, see Figure 14.

FIGURE 14

Communication Between Procurement and Finance With Integrated Departments

We have a very open and collaborative relationships and process flow between departments — 60%

We have a few key members that handle communication between departments, but processes are siloed — 19%

We have a disjointed process and poor communication but are making efforts to improve — 11%

The processes are very siloed and interaction is limited — 10%

Completely Integrated Procurement & AP Departments Create More Open and Collaborative Relationships
"Which statement best describes communication between your procurement teams and finance teams?"
&
"Do you have a completely separate or completely integrated Procurement and AP department?"

In all, applying cloud-based automation software is only part of the whole
solution to improving procurement, finance, and AP processes. To take a
company to the next level, businesses should integrate siloed teams and
practices. Sometimes this entails physical process restructuring, but it can often
be achieved virtually through the use of cloud-based P2P technology. Synergy
not only improves channels of communication and visibility, but also leads to
additional benefits such as increased compliance and supplier risk management.
The next section explores the features of full-suite P2P solutions that promote
synergy.

Features and Functionality of Synergy-Enabling Solutions

Leading synergy-enabling software solutions automate procurement and AP processes and connect them seamlessly with finance and IT operations. A full P2P suite will automate the back-office lifecycle from requisitioning, purchasing, and receiving to invoice management and payments. It will also open direct channels to finance and IT instead of keeping those departments on the periphery. This integration creates an open and collaborative environment in back-office departments, allowing procurement, AP, and finance managers to maintain consistent communication with staff, suppliers, and the company's stakeholders in real time. Cloud-based automation improves many aspects of P2P operations, from increasing employee productivity by reducing time spent on non-value-added tasks to enabling executives to strategically manage spend.

Integrated P2P software brings together the goals of siloed departments and approaches them on a single platform, giving all parties visibility into spend management activity without sacrificing control. Combining back-office teams and processes increases efficiency within an organization and yields cost savings.

Leading full-suite P2P solutions promote synergy by:

Integrating multiple systems, teams, and locations.

Today's cloud-based technology gives different departments the ability to easily connect to the same platform across many teams and locations. This advanced functionality is particularly useful for larger companies with multiple locations or older organizations with several dierent legacy systems already in place. Cloud-based P2P platforms leverage the same data from those older systems and provide real- time access.

The synergized nature of P2P platforms makes it easy even for organizations with the most complicated business infrastructure to adopt the technology. IT teams will have the ability to adapt to new technological environments and integrate troubleshooting and maintenance processes with the new platform. Leading software providers offer teams of integration specialists to help IT with configuration during implementation, as well as process reengineering consultants to help structure current operations around more efficient, technology-based processes. In summary, P2P software allows companies to combine their departments much more easily across their complex current state.

There are also many P2P tools that are able to transcend traditional barriers between procurement, AP, finance, and even members outside those teams, and that are not built solely for one process or another. One key example is a flexible electronic payments (ePayments) program, such as an advanced corporate card, for making supplier payments. Leading corporate payment technologies offer built-in controls, real-time visibility, global capabilities, and many other holistic, dynamic features and services. ePayments technology addresses individual teams' issues, such as improving supplier relationships by eliminating checks and speeding up payment times, or streamlining AP tasks with more visibility into payments data and more complete payment remittance information. It also addresses the holistic financial goals of a company. By leveraging a card that can be used by many different teams without sacrificing control in the process, organizations can strategically unite these teams in their effort to improve cash management and the bottom line.

Another example is in supplier enablement capabilities, like supplier self-service portals. These tools help procurement, AP, and the suppliers themselves by streamlining communication, increasing visibility, and reducing the amount of needed supplier queries. Some leading providers also offer more strategic tools like supplier information and risk management capabilities, or dynamic discounting support. Supplier enablement features like these improve savings, supplier relationships, risk management, and supply chain operations—all areas that affect many different back office departments.

Fostering enhanced communication.

Leading P2P platforms include built-in messaging capabilities for departments to easily and quickly resolve purchasing, invoice, payment, or IT issues. This feature allows users to receive answers in minutes, without even having to leave a software program or browser. Automation also gives departments more visibility into the status of invoice lifecycles than they would have under a manual system. They can monitor an order in real time from requisition to receiving, correcting issues as they arise and reducing or eliminating discrepancies that the AP department would have had to sort out afterward.

Protecting the integrity of individual departments.

Even though synergy implies the fusion of processes, it is important that different departments still have the space to fulfill their individual team's obligations. Leading P2P software has built-in, roles-based controls that enable the

departments to collaborate on particular P2P documents and activities without risking the integrity of their processes. Full-suite platforms also protect sensitive customer and financial data.

These safeguards cover a wide range of spend activities and P2P documentation. For example, the solution can ensure certain users do not purchase an item above a certain spend threshold, or it can alert users to missing fields before they submit an invoice. P2P software can also automatically check invoice data against POs for inaccuracies. Access-based controls ensure that even though multiple parties are using the same system, only those in authorized roles will be able to perform certain functions (e.g., only an AP manager can approve invoices or a CFO can approve budgets, etc.). All of these controls reduce maverick spend, document errors, and process delays.

Removing redundancy.

P2P solutions give back-office teams an opportunity to consolidate, clean up, and optimize their data. For example, teams can improve their supplier management by streamlining vendor master lists, standardizing onboarding strategies, and consolidating supplier-related documents. They can also merge supplier dispute management into one system under one team via the supplier self-service portal and help desk.

P2P software's consolidation benefits also improve data sharing across different roles. Under a separate system, procurement and AP professionals must track each other down for certain information housed in separate places, such as an original purchase requisition for an invoice or a history of past supplier payments. With a P2P solution, access to information can be made available to anyone with the proper authority, and a request for information beyond their access is as simple as a direct message.

Optimizing spend management.

Integrating purchasing and payables departments with a P2P automation solution helps organizations not only consolidate spend, but also allows them to get more spend under management than they would with a manual, segregated processes. This change is especially valuable for CFOs and finance, as it gives them a chance to restructure spend categories within budgets and optimize their company's cash flow. It also allows organizations to identify inefficient purchasing strategies or supplier contracts, as well as catch fraudulent spending.

Creating Synergy in the Back Office

Successful execution of any sort of technology transformation of back-office operations requires careful consideration and thoughtful planning. When it comes to creating synergy, businesses should be conscientious of all parties involved and repercussions of any changes to current processes. The steps listed below outline best practices and strategies for professionals looking to implement a synergy-enabling, integrated P2P suite for their organization.

1. Build Alliances Between Departments.

When approaching a synergy solution for an organization, combined support across all departments is essential. After all, the basic concept of synergy represents the value created when multiple parties collectively join efforts. Once a company identifies a need for integration in its back-office processes, those pushing for synergy should gather all stakeholders involved and openly discuss options for improving an organization's current state. These stakeholders should even include employees in lower positions in the company. While employees in a procurement requestor or AP clerk role may not necessarily have a final say in the decision to integrate, their enthusiasm for an initiative can add strength to a push for integration. Stakeholders should recognize the value of working more closely with other teams and establish alliances in order to gain support as well as manage expectations from the beginning.

Furthermore, organizations should encourage new attitudes among employees, if necessary, in regard to how they perceive and approach new technology. They can do this by properly educating their workforce on how integrated processes will make their jobs easier and more enjoyable.

2. Secure Executive Buy-In.

While all voices within a company should be valued, it is ultimately up to C-suite executives to launch a synergy initiative. Practitioners pushing for integration can gain executives' enthusiasm and support in several ways. The first is to build a business case that includes a current state assessment, estimated savings, and projected improvements, especially highlighting how an integrated solution would benefit executives directly. An example of a significant benefit is increased visibility into spend data that the C-suite will harness with integrated departments, which will in turn enable them to make more strategic business decisions. Practitioners should also present the benefits and ROI offered by cloud-based P2P software.

3. Assign Change Management Leadership.

As with any process transformation, change management leadership should be designated or elected to oversee the course of implementation. Successfully creating synergy requires an active management team that recognizes all interdepartmental issues, as well as needs within specific departments. Change management teams will benefit most from the sharing of information and perspectives between different parts of the company, offering complementary or supplementary management techniques and talents. This leadership should also combine similar processes, coordinate common resources, and prepare for possible internal conflicts.

4. Determine Synergy Goals.

The most important discipline in implementing a successful synergy initiative is clarifying the objectives and benefits of the project. There are many common mistakes when synergy change teams approach a solution:

- *They may define synergy goals too narrowly or imprecisely*, such as specifying singular communication channels or focusing on a particular invoice workflow.

- *Conversely, they may define end goals too broadly or vaguely*. It is common to see transformation goals saturated with unclear phrases, such as "cross-fertilization of ideas" and "sharing best practices."

- *Management may not acknowledge all cultural differences across departments*. It is hard to gauge and evaluate all of the nuances of language, interaction, and systems within specific departments, especially within large organizations, but ignorance of cultural dynamics leads to miscommunication and possible friction.

- *Rollout plans may not involve all of the right parties*. Although practitioners meet with all stakeholders and communication channels are established, implementation plans may accidentally exclude necessary teams or individuals.

- *Implementation timelines may not be realistic*. It is common for companies to want to integrate their processes as quickly as possible, but rushed timelines put management at risk of making mistakes or missing opportunities for generating more value.

Executives and change management teams should strive to be as clear and precise as possible about how to adopt a synergy solution and its ultimate payoff for the organization. A collective vision should be organized into discrete, well-defined benefits, with each goal being approached with a strategic plan.

5. Roll Out the Plan.

Implementation timelines should include benchmarks where practitioners can measure progress, quantify ROI, and make changes as necessary. This involves readjusting a variety of processes and strategies, including workflows, management approaches, and communication techniques. These strategies ensure that companies are not missing any windows of opportunity.

6. Gather Feedback from Employees Across All Departments and Levels.

Once executives are on board and implementation goals are set, an organization is ready to move forward. Throughout the project's duration, it is important to gather feedback from all parties on how the initiative is affecting their work. This feedback can be used to adjust the integration plan as necessary. C-suite executives often have little insight into the day-to-day challenges experienced by P2P professionals, so all employee voices should be considered and valued in order for successful integration.

7. Consider External Help.

Organizations do not have to begin a complicated synergy initiative on their own—they can seek help from industry experts. Levvel Research Advisors offers several consulting services that benefit back-office integration, including current state assessments, recommendations for improvement, process reengineering, and software selection. For more information, visit Levvel Research's consulting webpage.

American Express

American Express is a global services company that provides customers with access to products, insights, and experiences that enrich lives and build business success.

Founded	1850
Headquarters	New York, NY
Number of Employees	55,000

Through their Global Commercial Services division, American Express offers powerful backing and support that helps companies of all sizes gain financial savings, control, and efficiency. American Express provides a suite of payment and lending products, solutions for travel and everyday business spending, cross border payments, global currency solutions, and business financing.

With the Global Commercial Services, organizations can streamline how they pay suppliers, and make their Card work even harder for them. American Express has partnered with financial software platforms that specialize in automating accounts payable processes so organizations can pay suppliers directly from the platform, save time, and take advantage of Card benefits.

With automated invoice payments, organizations spend less time on supplier payments and more on growing their business.

To learn more about American Express's Automated Payments solutions and American Express's other collaborations, contact an American Express representative.

Aquiire

Recently purchased by Coupa, Aquiire, Inc. is MBE-certified and offers full P2P, eProcurement, B2B eCommerce, and supplier relationship management solutions to enterprise companies in a variety of industries. The company also works with federal, state, and local governments, higher education institutions, and group purchasing organizations, creating personalized eCommerce marketplaces to meet their unique business needs. Aquiire's key product is the Aquiire real-time P2P suite, which leverages patented artificial intelligence (AI) and machine learning technologies. With this suite, Aquiire works to bring the convenience and simplicity of the consumer shopping experience to the business user while ensuring purchasing compliance and savings across indirect spend. The suite offers real-time, universal B2B search and shopping capabilities, guided buying, alternative supplier pricing, eInvoicing capabilities, spend analytics, and collaborative supplier enablement solutions.

Founded	1850
Headquarters	Cincinnati, Ohio
Other Locations	Bangalore, India
Number of Employees	85
Number of Customers	70
Target Verticals	Fortune 1000 Enterprises, Higher Education, Government
Awards / Recognitions	2017 Levvel Research Advisors Innovative Procurement Technology of the Year; 2017 IOFM Game Changer Award; 2018 Spend Matters Top 50 to Watch; 2018 Procurement Leaders World Procurement Awards Finalist

Solution Overview

Aquiire is ERP-agnostic, capable of integrating seamlessly with almost any ERP or financial system. Users can access Aquiire's eCommerce marketplace solution and approve purchases from mobile devices.

To enable synergy in the P2P process, Aquiire helps to improve the quality and flow of purchasing data through an organization. The tool helps reduce the number of touches on POs and invoices via a simplified shopping process that entails real-time, verified pricing and product information that flows through the entire P2P process. This reduces discrepancies and matching errors, and improves efficiency between purchasing and the AP department. Aquiire

also helps to bridge gaps between the C-Suite, procurement, sourcing, and accounting by providing unique savings opportunities based on the Aquiire Metrics engine.

To enable a dynamic purchasing experience, Aquiire leverages real-time, universal search functionality, allowing users to instantly return results from a single search across all local and web catalogs (punch-out catalogs, hosted catalogs, and internal catalogs). Aquiire returns search results with prices, availability, images, product descriptions, and contract compliance data. Upon checking out of the marketplace, the Aquiire solution will confirm price and availability of all products in the cart. It will also instantly run a search on the manufacturer part number to determine if the product is available at a lower price from another vendor, a preferred vendor, or an approved Business-to-Consumer (B2C) provider (such as Amazon). The user is given the opportunity to replace the chosen item with the lower-priced item at the time of checkout. The solution uses structured and unstructured data to power capabilities like instant alerts, risk analysis, analytics, and price/product compliance enforcement throughout the purchasing process.

Administrators can easily review, approve, or deny purchases from an administrative dashboard. The system also instantly audits any purchase to ensure that it is on-contract pricing and an approved product, based on clients' specific procurement rules. Aquiire allows for budget, department, and cost-center approval workflows. Once a requisition is approved and POs are sent to each supplier, Aquiire tracks order fulfillment progress using color-coded order status icons, updated in real-time.

Aquiire also supports eInvoicing. Suppliers can send invoices in their preferred formats (e.g., cXML, XML, EDI, custom files), and Aquiire will edit, validate, and transform the invoice into the format required by the client's ERP. This is done through Aquiire Connect+, which enables the automated transmission of purchase orders (POs) as well as the receipt of eInvoices via cXML format for all currently enabled suppliers. Suppliers without cXML integration capability can use the supplier portal for manual review of POs and to perform a PO flip to invoice.

To complete the P2P lifecycle, Aquiire accommodates ePayments, p-card payments, and temporary (virtual) procurement cards. Cards are assigned to a user with delegated permissions and spending limits. Upon submitting a requisition using p-cards as the payment option, workflow rules can be applied to

an approval process. Once the order is approved, the remaining controls are the basic transactional limits as well as the merchant category codes (MCC) built into the card by the issuer.

Aquiire's self-service supplier management tool enables suppliers to easily upload hosted catalogs and set up punch-out catalogs. The system allows suppliers to see what their marketplace will look like to the buyer, verifying that they are providing the correct shopping experience and complete data (e.g., images, pricing, descriptions). Pricing and content can easily be edited and shared between parties, and the Aquiire support team is always available to aid in the supplier onboarding and troubleshooting process. The portal also allows suppliers to manage POs and submit invoices for approval. Contract compliance tools are available to ensure that supplier prices remain consistent with what was negotiated.

Aquiire provides advanced, real-time analytics and reporting using specialized software that analyzes many business process metrics. These include requisition-to-PO, sign-in to checkout, time saved per search, supplier performance, and contract data, as well as reports measuring savings from eProcurement processes and competitive purchasing. Aquiire can deliver these reports in multiple formats, and can make key reports accessible in individual users' dashboards.

Implementation and Pricing

Depending on the number of a client's suppliers, implementations generally take between 8 and 18 weeks. Aquiire provides complete training through internal service desk tools, live webinars, help content, video content, ongoing Q&As, and other training needs as realized. After implementation, the Aquiire customer support team provides full support via phone, email, and internal ticketing systems. The Aquiire software can also detect potential problems and alert the Aquiire technical team prior to customers experiencing a problem on their end. Aquiire's product management, implementation, and support teams also work closely with customers to find and suggest new ways to use Aquiire's technologies to drive innovation within their P2P processes throughout the duration of the relationship.

Aquiire's pricing terms include a one-time implementation fee, annual SaaS subscription fee, and optional development fees for customized services.

CloudTrade

CloudTrade was established in 2009, offering a cloud-based service that automatically processes business documents. CloudTrade intermediates between senders and receivers, extracting data from documents and presenting it in electronic format for direct ingestion into the receivers' processing environments. This provides a non-disruptive way for trading partners to send electronic invoices, purchase orders, and other business documents straight into a customer's processing application. CloudTrade works with clients of all sizes to help them process any document, from single-page invoices to large files that need to be rendered into separate invoices with the associated data.

Founded	2009 (started trading in 2011)
Headquarters	Cargo Works, 1-2, Hatfields, London SE1 9PG, United Kingdom
Other Locations	Boston, USA
Number of Employees	32
Number of Customers	150
Target Verticals	Public Sector, Freight
Partners / Resellers	IBM, SAP/Ariba, SupplyOn, Cedigem

Solution Overview

CloudTrade is delivered as a SaaS solution. The technology is easy to use and simple to integrate with most sales or AP systems. The application is hosted on Microsoft Azure, and leverages Azure's extensive security measures.

CloudTrade's technology helps to centralize the back office by replacing the need to print out invoices or orders, and scan and enter the data manually. The CloudTrade solution captures comprehensive data from inbound documents and fully validates the capture according to the customer's requirements. This flexible technology helps ensure that invoice and order data is completely accurate, which expedites the whole invoice payment lifecycle and reduces the risk of incorrect data. Invoices can be automatically matched against orders, and sales orders can be immediately ingested for quick fulfillment. By enabling rapid order fulfillment, the solution opens the opportunity for early payment discounts.

CloudTrade has the multi-channel capability to receive vendor POs and invoices in any format depending on preference, including PDFs, electronically generated invoices, and orders sent to an email address, SFTP server, or CloudTrade web-

service. If needed, CloudTrade provides an OCR service through partners.

Suppliers can submit invoices in their preferred method, and CloudTrade maps the data from the file uploaded by the supplier into the structure required by the client. Over 20,000 vendors have transacted through CloudTrade, and the company will work with clients to develop their own supplier onboarding programs. Irrespective of the structure or method chosen, there is no charge for the vendor to connect or use the service and no technical set up required.

Using RPA technology, CloudTrade can offer extensive validation and write complex business rules to client's specific requirements to either cleanse or enrich data for ingestion in back-office systems. For example, CloudTrade can remove and truncate information on an invoice where the vendor/supplier has added detail to the client's purchase order number. Rules can be applied to suppliers' invoices and they can be rejected or sent back to senders if they fail the logic or any data validation. CloudTrade can also help enforce "No PO, No Pay" initiatives by rejecting invoices without a valid PO on them.

Implementation and Pricing

CloudTrade implementation is relatively easy; the solution can be made ready within a few days, including time required to develop the supplier enablement program. Minimal training is required to use CloudTrade, although electronic documentation and CBT videos are available. Customer support is also available, and CloudTrade offers an SLA that includes problem resolution within a 48-hour period from the company's UK offices.

Client	Alpscontrols
Industry	Retail

Case Study: Alpscontrols

"We have never experienced such good response times as we get with CloudTrade. Despite the different time zones, we receive an immediate response to any queries. We have felt very taken care of." - David Mine, Alpscontrols

Challenge

Alpscontrols is an online wholesale distributor of HVAC and building automation control components. Its customers include controls contractors, designers, and purchasing agents in a wide range of industries, including construction, healthcare, and education. Alpscontrols orders from hundreds of vendors and there are often multiple invoices for each purchase order. Alpscontrols employs a small team to process its invoices, but as the business has grown the number of invoices had become unmanageable for a busy team with limited manpower.

With the invoices steadily increasing and the accounts team unable to process at such a speed, a backlog of unpaid invoices began to emerge. Despite working overtime, the backlog continued to grow and with an approaching peak time, there was an urgent need to find a solution. A traditional eInvoicing solution was not an option for Alpscontrols, as many of its suppliers were unable to provide XML or EDI invoices, sending PDF invoices instead. Alpscontrols needed to find a way to eliminate the manual process of extracting data from PDFs and re-populating the information within the finance system.

Approach and Implementation

Alpscontrols initially considered implementing an in-house OCR solution. However, the substantial initial outlay combined with ongoing maintenance costs made this approach cost-prohibitive. Alpscontrols then heard about CloudTrade's eInvoicing service that specializes in allowing suppliers to simply email PDF invoices. This enabled Alpscontrols to adopt the solution easily and without any disruption to existing technological systems.

Solution and Benefits

Alpscontrols now has a fully automated eInvoicing solution in place, while suppliers are still able to send invoices in PDF format or any other supported document type. The ease of using CloudTrade has meant that suppliers have been very responsive to the new system, as they do not need to make any changes to their processes.

Within the first three weeks of the project launch, 100 percent of Alpscontrols' invoice backlog was cleared. CloudTrade's solution enabled the Alpscontrols accounts team to easily manage and oversee invoices, despite the team's small size. Incoming invoices are now automatically entered directly into the finance application within 2 to 3 minutes of the supplier sending the invoice. Further, PO invoices are now automatically matched within the finance system. Human intervention is no longer required to process invoices—the operator merely gives the final approval to pay. Automation has also helped to eliminate errors and ensure invoices are settled in a shorter time frame.

Determine

Determine is a leading global provider of Source-to-Settle and contract management solutions, with more than 21 years of experience working with organizations of all sizes across all industries. Determine offers a suite of Procure-to-Pay applications on the Determine Cloud Platform (DCP) that helps companies optimize, streamline, and automate their Procurement and AP processes. The platform includes the following modular applications: supplier management, procurement, invoice management, and sourcing and contract management. Determine also offers tools for budgeting, projects, inventory, asset, and travel and expense management.

Founded	In 2015, three companies rebranded as Determine, Inc: CLM provider Selectica, founded in 1996; P2P provider b-Pack, founded in 2000; and Sourcing Suite provider Iasta, founded in 2000.
Headquarters	Carmel (Indianapolis), IN
Other Locations	Atlanta, GA; London, England; Paris, France; Aix-en-Provence, France
Number of Employees	150+
Number of Customers	250+
Target Verticals	Financial Services/Insurance, Retail, Life Sciences/Biotech/Pharmaceutical/ Healthcare, Manufacturing, Transportation, Agribusiness
Partners / Resellers	Tradeshift, Xoomworks, SalesForce, ATKearney, DocuSign, Axys
Awards / Recognitions	Spend Matters, Top 50 Providers to Know 2015, 2016, 2017, 2018; Spend Matters SolutionMap E-Procurement 2018, 2017, Value Leader; CFO Tech Outlook, Top 10 Accounts Payable Solution Providers 2017; Gartner P2P Magic Quadrant 2017, #1 Out-of-the-Box P2P Functionality

Solution Overview

The Determine Cloud Platform is built on the Determine Core, a technical foundation that provides a baseline for managing key areas such as metadata, master data, and business processes, and enables many business and technical components on the platform. Key among these components is the Decision Rules Engine for operationalizing business event patterns based on workflow, events, or predictive (statistical) models, and combining them with contextual information. Another important feature is the built-in Enterprise Application Integration (EAI)

for integrating with popular ERPs and other data sources. The solution currently supports all currencies and is available in more than 20 languages.

Determine's procurement and invoice management modules include multiple options for entering invoices into the system, including EDI, invoice scanning with optical character recognition (OCR) technology, and PO and receipt flip to invoice. All functionality is integrated, leveraging an intuitive user workflow that starts with the requisition and ends with the payment, and includes the PO, goods receipt, and tax accounting. Determine also offers extensive procurement contract compliance support, catalog management capabilities, and budgeting features. Determine's solution is also designed to support project-based procurement, and includes features for different types of project budgets (Capex, Opex), project templates, and extensive project workflow capabilities.

The solution includes a complete audit trail of all process activity between purchasing and payables teams. The solution's integration with existing ERPs, accounting systems, and the rest of the DCP system enables AP departments to manage accruals, entries, and other accounting activities with real-time visibility into correlating PO lifecycles, contracts, and supplier information and performance.

Determine also offers a virtual purchasing contract functionality that allows organizations to set up automatic matching and recurring payments for certain invoices. These matches (between contract, invoice, and receipt) are verified against predefined rules to ensure the invoices are not duplicates and that the payments are valid and accurate. The system will automatically push invoices back to the appropriate purchasing members when matching is not possible, which helps reduce the time AP has to spend on resolving discrepancies.

Determine's self-service supplier portal enables suppliers to engage with their customers through integrated P2P capabilities on the Determine Business Network. Supplier tools include certification management and catalog management. The portal contains dispute management capabilities, which helps clients identify supplier issues and provides the information needed to resolve them. Supplier information for all P2P processes are housed on the same platform, as is access to the supplier dispute management features.

The Reporting Generator offers reporting and analytics across the platform and gives users access to preconfigured key performance indicators (KPIs) and dashboards, allowing them to develop custom reports across all data and

meta-data sets (assets, contracts, catalogs, general ledger, organizational data, procurement, receipts, suppliers, travel and expense, etc.). It also allows users to see into and create reports around process workflows (action plans, traceability, and workflows) across the entire Determine Cloud Platform.

Implementation and Pricing

A Determine solution implementation typically takes up to three months to complete. After implementation, application support includes phone- and email-based error resolution and technical troubleshooting; and standard support is available Monday through Friday from 8:00 a.m. to 8:00 p.m. EST (excluding holidays). Determine's pricing structure is based on the complexity of the client's organization (number of countries or companies), the solution modules being implemented, and the number of named users in the application. This pricing can be presented either a la carte or bundled.

GEP

GEP is a procurement technology solution provider with 20 years of experience in deploying Procure-to-Pay and Source-to-Settle solutions across more than 20 industries. With its unified cloud-native platform, SMART by GEP®, its customers have the ability to manage end-to-end purchasing and payables processes in one single system and from any device. The unified platform is designed to automate and accelerate the management of a strategic indirect spend program, with automation for spend management, procurement, sourcing, contract management, order management, supplier self-service, and invoice processing.

Founded	1999
Headquarters	Clark, NJ
Other Locations	London, Prague, Mumbai, Shanghai
Number of Employees	c. 3,000
Number of Customers	250+
Target Verticals	All

Solution Overview

SMART by GEP is a highly secure, cloud-native procurement platform developed on the Microsoft Azure cloud. GEP uses a web-based methodology to integrate with its customers' third-party systems. The solution is mobile-native and works on any browser and platform.

SMART by GEP's Procure-to-Pay offering starts with catalog management, which seamlessly integrates with the contract feature, followed by requisitioning and purchase order management. Other modules and features include supplier collaboration tools, desktop and centralized receiving, invoicing, and invoice reconciliation. The platform facilitates many types of purchasing catalogs, including punch-out, hosted catalogs, and item masters, with on-hand balance visibility for stock reservation. The solution offers rule-based comprehensive and multi-stage requisition review and approval workflows with configurable failover, delegation, and escalation controls. SMART by GEP also supports multiple defaulting mechanisms, particularly for accounting details and other business-critical information to ensure accuracy of data across the P2P process.

Approved purchase requisitions are automatically flipped into purchase orders, and the purchase orders can then be processed through additional workflows if necessary. Purchase orders are sent directly to suppliers through the SMART

by GEP portal or through direct integration with suppliers' systems. The platform offers supplier collaboration on purchase orders and enables suppliers to acknowledge purchase orders and requests for change as needed. Change order workflows are supported with necessary approvals based on changes made to the purchase order.

The platform facilitates both desktop and centralized receiving against purchase orders sent to the supplier. Desktop receiving enables requestors to receive services on their own requisitions, while centralized receiving enables central receivers to receive goods/materials on behalf of requestors within the organizations they cater to.

SMART by GEP natively accepts invoices originating from suppliers through its portal where suppliers can simply flip purchase orders into invoices. SMART by GEP also integrates with supplier systems for invoice transmission using EDI and/or cXML standards. The platform supports invoice entry by AP members for paper invoices.

After invoice submission, invoices are matched with purchase orders (two-way) and receipts (three-way) and exceptions are raised for any deviations beyond set tolerances. The platform offers collaboratie, configurable invoice reconciliation support, notifying the relevant stakeholders to accept/reject an invoice exception from within the email notification itself. The entire process of invoice matching and reconciliation can be automated, making it low-touch to no-touch, thereby helping to improve accounts payable's operational efficiency.   The platform also facilitates the processing of non-PO invoices using the same invoice reconciliation workflow.

With SMART by GEP, suppliers have access to the platform's entire P2P offerings, as well as a robust set of supplier self-service and B2B collaboration tools. This includes profile management, certificate management, procurement catalog information management, and purchase order and invoice collaboration tools. The portal also gives the buyer's internal purchasing and payables teams access to the same supplier information, including the same reports on supplier behavior and status.

SMART by GEP's reporting features provide the end user with access to all data across the procurement landscape. The solution's reporting services include dashboards and drag-and-drop, ad-hoc reporting functionality that allows users to create reports based on any parameter captured within the system. Users

can generate custom reports, which can then be added to the dashboard, viewed in graphical format, exported in multiple formats, and scheduled at a desired frequency. The platform also supports customization of dashboard views according to individual users' requirements.

Implementation and Pricing

Implementation of SMART by GEP solutions includes configuration to the client's business processes and robust customer support to drive end-user adoption. Post implementation, GEP continues to provide phone- and web-based support across global regions.

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ImageTag

ImageTag, an enChoice company, is a document management and business process automation solution provider for the mid-market. The company first offered its ECM solution in 1997, later adding ERP system integration and AP workflow automation to its core capture platform, KwikTag. Today, KwikTag provides customers with a holistic system for managing document processes across their entire organization. KwikPayables, the KwikTag accounts payable automation solution, can host virtually all of an organization's business documents in the same system, reducing the need for many separate software solutions. The KwikTag solution includes several advanced tools for capturing, storing, and searching for documents, and routing using dynamic workflows for necessary reviews, edits and approvals.

Founded	2008
Headquarters	Tempe, AZ
Other Locations	Tucson, AZ; Fort Lauderdale, FL; Shelton, CT
Number of Employees	125
Number of Customers	1,200 companies; 120,000+ business users globally
Target Verticals	Healthcare/Insurance, Financial Services, Manufacturing, Restaurant and Food Services, Construction, Professional Services, Sports and Entertainment, Education and Government, Nonprofit
Partners / Resellers	Velosio (FKA Socius & SBS Group), Sikich, Tribridge, RSM
Awards / Recognitions	Microsoft Silver Partner, 9 Patents; Previous: Microsoft Partner of the Year Finalist

Solution Overview

KwikTag integrates directly with Microsoft Dynamics GP, NAV, SL, and AX through the KwikTag ERP connectors, allowing customers to tag, view, search for, and retrieve any document that has been captured by KwikTag. The solution is offered on mobile devices in any browser through the KwikTag KTX responsive design application. The system also integrates with Microsoft Office and Office 365, enabling users to leverage the system to send documents and forms directly into KwikTag from these common applications.

KwikTag provides value for mid-market and growing organizations with the solution's deep integration specifically within the Microsoft Dynamics ERP suite.

The solution suite is also easily scalable across different business units, making it suitable for mid-market organization with more modest budgets.

The newest release of the KwikTag Web client, ktX, works in any browser and provides cross-department users with the ability to access and edit data, and share or view any document they have permissions to manage. This tool bridges the gap between back-office operations and management level viewers and approvers, and offers reporting that can be made available to the executive team. The KwikTag professional services team will work through the collaboration and document sharing and approval requirements during implementation to make sure that all of the finance and business users' needs are met.

In order to input customers' documents into the system, KwikTag facilitates batch scans using full content OCR capability, as well as add-on products and services that perform intelligent capture with auto-learn capabilities. KwikTag reports that in some cases, accuracy rates have reached up to 99 percent. KwikTag accepts most standard document formats including Microsoft Word, Excel or Adobe PDF, as well as image les. When paper invoices are received in the client's location, they are "tagged" with a KwikTag barcode label and can be batch scanned into KwikTag for the initial indexing or verification step.

Once documents are in the system, KwikTag workflow solutions allow customers to route them across many different departments and roles. Out of the box, clients' workflows are configured by the KwikTag professional services team. KwikTag also offers a software development kit (SDK) for custom integrations and more complex use cases. If invoices do not require approval, they can be indexed or validated by the accounting team to ensure that the data was either captured or entered correctly, as well as GL code validation. Then the invoices can ow straight to the supported ERP systems or their final workflow step within KwikTag. The solution supports email approvals from mobile devices to accelerate the process, as well as automatic escalation routing. KwikTag also enables users to update workflows in real time with its Workflow Assignment Matrix Management tool.

The solution provides users with the ability to submit, tag, search, and retrieve documents. Users can search for documents with KwikTag Global Search, an advanced search function that includes everything from simple text queries to full content searches, in addition to metadata search criteria. The system has a flexible repository that allows documents to be archived outside of the KwikTag server on distributed customer storage systems. A sophisticated document

lifecycle service is built into the KwikTag system, providing a complete audit trail and enforcing retention and archiving rules based on document type.

KwikTag provides security at multiple levels, including user authentication, site and drawer level permissions, which includes file-specific access. Security can be handled with Active Directory-driven user lists and single sign-on Windows authentication at the user level. KwikTag's security measures enable compliance with SOX, HIPAA, and other financial and corporate regulations.

The solution is designed to accommodate a variety of back-office document lifecycles, including those for accounting, expense management, and supplier or employee onboarding; and it can be tailored to meet the needs of any business process. These applications are found in the company's catalog of KwikApps®, which are packaged and semi-packaged workflow applications designed to automate a specific process for any department (e.g., payables automation, expense management, sales orders, corporate forms automation, emplo¬yee HR files). The system also offers a roles-based client strategy, providing different client experiences for various roles and activities.

Because document metadata is stored in the KwikTag relational database, customers' documents are linked to each other via common values. KwikTag allows users to retrieve a document and all related documents in the system, grouping them together in "Cases" for a broad view of a common area of interest. For example, in an Employee Case, all documents related to an employee are grouped together, making the navigation experience simpler for the employee, Payroll, and HR.

The KwikTag system also supports the full digital asset lifecycle, including creating, managing, distributing, retrieving, and archiving digital assets. The company's professional consultants work with customers to recommend best practices and tailor solutions to meet their digital asset management needs.

Implementation and Pricing

The average implementation of the KwikTag solution typically runs between two and three months, depending on the customer's schedule and availability. ImageTag offers hands-on administrator training and video tutorials during implementation, as well as hands-on Power User training.

After implementation, customers receive unlimited technical support via a dedicated US-based support team. They also have access to a dedicated

technical account manager and proactive server maintenance for an additional fee. KwikTag's pricing structure varies for on-premise and Software as a Service (SaaS) implementations.

Paramount WorkPlace

Paramount WorkPlace Technologies is a leading global provider of web-based ERP workflow automation solutions for mid-market and enterprise organizations. Paramount WorkPlace develops, sells, and supports advanced web-based and native mobile requisitioning, procurement, accounts payable, and expense solutions for mid- market organizations across a range of industries, worldwide. The user interface offers flexible, robust expense reporting that is easy for employees, effective for management, and powerful for accounting.

Founded	1995
Headquarters	Detroit, Michigan
Other Locations	GA, ND, RI, VT, WA, CAN
Number of Employees	35-40
Number of Customers	750 customers, 131,000 users
Partners / Resellers	Microsoft Dynamics, Sage, Blackbaud, Acumatica, Netsuite, and worldwide reseller partners
Awards / Recognitions	President's Club for Microsoft Dynamics; Blackbaud Financial Edge and NXT Procurement Platform of Choice; Microsoft Gold Development Partner; Sage Gold Development Partner

Solution Overview

Paramount WorkPlace's solution can be deployed in SaaS/cloud-based and on-premise environments. It is offered as a standalone solution as well as a certified extension of many leading ERPs. Paramount WorkPlace offers seamless out-of-the-box integration with Microsoft Dynamics (GP, NAV, SL, and AX), Epicor, Intacct, Sage (100, 300, 500, Sage Intacct), Blackbaud (Financial Edge and Financial Edge NXT), Acumatica, and Oracle-NetSuite via ERP-specific APIs. Paramount WorkPlace also offers tailored integrations for other ERPs and industry- specific solutions using its Data Integration API toolset. The solution offers multi-language and multi-currency support as well as global taxation options (including HST, VAT, and GST). For system security, the solution leverages roles-based controls and several industry-driven authentication protocols including single sign-on, LDAP, active directory, OAUTH2, and two-factor authentication.

Paramount WorkPlace's solution can be configured to different types of users, roles, departments, and vendor marketplaces. Internal Paramount WorkPlace

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catalogs and punch-out capabilities allow requestors to search for indirect goods through an intuitive and familiar shopping cart experience, as well as a traditional transaction-style interface.

Built to support accounting considerations during the purchasing process, the solution can default financial coding for GL accounts and financial dimensions at the line-item level, and can process both PO and non-PO requests. It offers cost controls that integrate with and help enforce organizations' budgets, vendor contracts, and project rules, as well as an automated tax engine for effective financial integration and reporting.

Supporting centralized purchasing across multiple locations, the solution allows users to request, enter, and process transactions under the same controls companywide. This capability allows organizations to better contain and control indirect spending whether their processes are centralized or decentralized. Line-level multi-company and inter- company capabilities provide a single centralized procurement portal for larger organizations to integrate with multiple entities in their ERP.

Purchasing approvers can approve requests within the application, on their mobile device, or from notification emails. The solution's robust independent parallel, line-level approval engine offers unlimited approval levels and paths. Built-in collaboration tools include email notifications, web form questionnaires, delegation, automated escalation rules, ad hoc approval routing, and logged communication notes throughout the approval work ow. Depending on an organization's preferences, POs can be automatically generated and issued to vendors upon approval, or reviewed and consolidated by central purchasing teams. The solution also includes full PO and change order management. Document retention, revision number tracking, quantity status, and a detailed audit log are available for every PO line and for users involved throughout the purchasing lifecycle.

Paramount WorkPlace's solution offers multiple user-tailored receiving options, including filtered desktop receiving, one-click PO receipt, and detailed transaction entry. Users can be automatically notified when their requests have been fulfilled, unmatched invoices have been received, or their expected orders are not received by the specified delivery date. Upon receipt of an order, the solution supports both 2- and 3-way matching with automatic purchasing accruals that can be integrated at the GL journal level. Invoice exceptions automatically initiate preconfigured approval workflows.

Company suppliers have a no-fee, self-service vendor portal with automatic PO notifications, the ability to submit request for quotation (RFQ) responses, and purchase order/non-purchase order invoices. Suppliers can manage their own contact information, and the system automatically syncs approved changes with the client's associated ERP.

With more than 70 out-of-the-box printed reports, dashboard charts, and metrics that cover all P2P modules, Paramount WorkPlace's solution also includes ad hoc reporting capabilities and an optional Dashboard Metrics and Reports engine that allows customers to add unlimited custom reports and dashboards.

Implementation and Pricing

Implementation of the Paramount WorkPlace solution will vary depending on the organizational size and the licensed solution. The typical go-live duration is 60-90 days. One-to-one comprehensive training, department-wide training, as well as training workshops and on-demand custom training are offered by Paramount WorkPlace and authorized resellers. Customers are offered unlimited support, including technical support via toll-free phone, email, or chat, and access to an online customer center with learning materials.

Pricing structures entail a perpetual annual license or monthly SaaS payments.

Unimarket

For nearly 15 years, Unimarket has been providing simple and easy-to-use software that brings all of an organization's procurement into one place. The company provides a unified platform of comprehensive spend management tools incorporating sourcing, contract management, procurement, invoicing, payments, and an expanding supplier marketplace. In North America, the company primarily serves midsize customers in higher education. In Australasia, it assists midsize and large customers in higher education, government, healthcare, and banking.

Founded	2005
Headquarters	North America: Annapolis, MD; Australasia: Auckland, New Zealand
Other Locations	Denver, CO
Number of Employees	40+
Number of Customers	50+
Target Verticals	North America: Higher Education Australasia: Higher Education, Government, Health Services, Corporate and Commercial, Banking
Partners / Resellers	E&I Cooperative Services, Ellucian, Huron Consulting Group, National Association of Educational Procurement

Solution Overview

The Unimarket platform automates many of the activities that take place within Procurement and Accounts Payable departments, and helps to synchronize these teams and processes. The solution integrates with multiple ERPs including Oracle, PeopleSoft, Ellucian (Banner and Colleague), Blackbaud, Microsoft Great Plains, and TechnologyOne, and more.

Unimarket eProcurement includes both hosted and punch-out catalogs. Users select products or services to add to a shopping cart by searching supplier-maintained catalogs, defining non-catalog products, or selecting winning responses to quick RFQs. Both hosted and punch-out catalogs are fully integrated with the Unimarket Supplier Marketplace.

Upon checkout, the Unimarket solution creates a purchase requisition. Users set billing and shipping, assign account codes, and send the requisition through a delegated workflow approval, which is customized based on customer business requirements. Purchase orders are created from approved requisitions and electronically delivered to suppliers using email or directly into the supplier

system through integration. The solution's receiving capabilities includes blanket order management support and the ability to receive orders at the header or line level. These receiving features provide for greater control within the procurement process and enable 3-way matching.

The Unimarket Supplier Marketplace is an integrated component of the procurement solution. It provides suppliers with a web portal to manage their company business information, catalogs, orders, quotes, invoicing and bid responses. Supplier registration includes the collection of key company details, insurance certifications, MWBE classifications, and tax information, as well as additional metadata and marketing information. Unimarket provides complimentary support and training to any supplier needing assistance with registration, responding to bids, setting up a catalog or completing integration and testing.

To meet the varying needs of the supplier community, Unimarket provides several options for processing invoices. Suppliers can integrate directly with Unimarket to send cXML invoices, suppliers can flip POs to invoices from the Supplier Marketplace or suppliers can send invoices to the Invoice Inbox. The Invoice Inbox is a dedicated email address Unimarket establishes for each customer where invoices are received, reviewed and matched to orders. This feature uses AI capabilities to extract data from invoices and automatically align invoices with POs for review and matching. After matching, Unimarket supports customizable invoice routing, exception management and approval workflow.

Unimarket Payments provides customers with an integrated payment capability that supports ACH, virtual card, wire transfer, and cross-border payments, and includes check print-and-mail services. Suppliers adjust their electronic payment and remittance delivery preferences in the Supplier Marketplace to receive electronic payments. The company also provides supplier outreach and support services to convert suppliers from receiving checks to receiving electronic payments.

Unimarket provides comprehensive reporting capabilities as well as Procurement and Performance analytics dashboards focused on providing visual representations of spend data and deep insight into trends across the P2P process.

Implementation and Pricing

Unimarket implementation is typically accomplished in 8-12 weeks. The company conducts on-site and virtual train-the-trainer sessions to educate customers on how to most effectively use the platform. It also provides training materials and assists in customizing materials that align to customer-specific configurations made to incorporate internal policies and procedures.

From the onset of any implementation project, the Unimarket implementation team meets with members from Procurement, Accounts Payable, IT, and executive leadership to determine collective needs and understand current processes. Unimarket is able to assess disparity and missed opportunities for efficiency improvements and provide best-practice recommendations for streamlining processes.The team also ensures that all participants remain well informed during implementation and aware of how automated processes will flow through the organization.

Post-implementation, Unimarket provides customers with a dedicated customer success manager for long-term support as well as access to its support team via help desk ticketing, email, and phone. Pricing includes fixed annual subscription charges (unlimited usage) and fixed upfront implementation and integration charges based on customer- specific technical requirements.

About Levvel Research

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