

PROCURE TO PAY



KEEP THE PROCESS FLOWING

Procure to pay (P2P) stretches from purchase requisition to supplier settlement and for the most part, is managed within the ERP environment. While these environments work well for many account payable functions, there can still be large gaps in what ERP systems cover, leading to a large volume of costly manual workarounds, spreadsheets and time-sapping interventions to keep the process flowing.

THE PROCURE TO PAY PROCESS



It's a tireless engine that powers through repetitive tasks and doesn't make errors.

To fill those gaps, companies often acquire point solutions, such as OCR, supplier portal management and bank reconciliation. These temporary fillers still leave manual tasks, process gaps and bottlenecks that cause error and delay; for example, invoices without purchase orders, disputes over goods received and unresolved reconciliation items. Resolving a disputed transaction can cost 80% more than a transaction that goes through the first time.

Redwood's advanced automation takes over that work. But it's not another layer between you and your business. Instead, it's a tireless engine that powers through repetitive tasks and doesn't make errors. Employees who were originally busy keeping data moving along the path can now be freed to perform higher value tasks, such as managing vendors. Clear reports ensure visibility into the system.

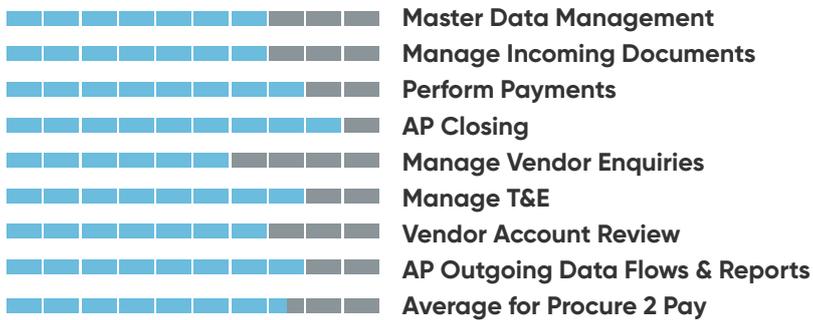
DESIGNED FOR FINANCE

Redwood's cloud-based solutions bring financially intelligent automation to P2P processes. It seamlessly leverages the capability of underlying ERP systems, and 'understands' its structures, data and metadata. This financial intelligence can eliminate the need for human intervention for repetitive and mundane tasks, yet, at the same time, it can ensure human oversight at crucial touchpoints as well as supporting the process with a complete audit trail.

You pick the level and extent of automation and Redwood's Financial Process Studio gives your organization a head start by allowing you to quickly define the tasks, activities and workflows to be executed. And unlike other solutions that simply manage the tasks, Redwood's automation actually performs the work.

PROCURE TO PAY: ~75% AUTOMATION

Experience with our customers shows that Redwood Automation achieves a much higher degree of back-office process automation compared with alternatives.



ABOUT REDWOOD

At Redwood Software we all share a relentless focus on automation. Our mission is to free up the time and resources associated with repetitive manual tasks, to unleash human potential so your people can focus on the things that people are good at: innovating, exploring new opportunities and helping your business. Thousands of enterprises worldwide trust Redwood to automate their finance, business, and IT processes. Through our automation best practices, extensive and growing catalog of pre-automated tasks and global process orchestration, we allow business users to quickly and easily tailor automation to optimize their organization.

**FOR MORE DETAILS, CONTACT YOUR
REDWOOD REPRESENTATIVE
OR VISIT WWW.REDWOOD.COM**



REDWOODS P2P AUTOMATION KEY FEATURES

Requisitioning

Order management

Goods receipting

Create open item accruals

Automatic invoice matching

Make payments and reconcile bank accounts

Create payment proposals and execute based on approvals

Enable unblocking rules for items that may have been blocked in the ERP

Perform the GR/IR reconciliation and resolve differences

Reconcile payment and supplier statements

Perform month-end and close-related activities based on closing calendar

Automatically generate and distribute payable reports and KPIs

“ The evolution towards the digital finance office has intelligent automation at its core. Redwood can integrate the digital underbelly into intelligent digital support functions...

*Horses for Sources
(HfS) research*