



the ultimate in financial control

Tritorr products – Invoice BackOffice - IBO

The business Issue:

In a perfect world, every item of goods or services purchased would be the subject of a Requisition. This Requisition would be shown to those in authority who would ensure that:

- the right item is being acquired (in terms of fitness for purpose and company policy);
- from the right supplier;
- at the right time;
- at the right price, and
- in the right quantity.

Once the goods have been received the receipt would be recorded in readiness for presentation of the Invoice. Upon presentation the Invoice would be matched, and the supplier paid. At every step, financial controls are imposed and validated.

Problem: Today it is recognised that this 'classical' procedure cannot be easily applied to many purchases, in particular purchases where the costs are not firmly pre-determined or whose details are unknown prior to spend occurring. Purchases such as phone calls, purchasing card spend, hire cars, courier costs, catering, travel, fuel cards, utility bills and many others fall into this category.

Not only is the classical process impracticable, in some instances the cost of acquiring the goods or services can often outstrip actual costs of the goods themselves.

In summary, when attempting to adhere to the classical process, the cost of controls can often be greater than the cost of the items themselves..

The IBO solution:

Today, many forward-thinking organisations have recognised this problem.

Rather than trying to force-fit inappropriate business process into their organisation, they have provided such tools as purchasing cards (chargecards) but these only provide part of the answer for some of the spend.

It is essential that control is achieved in every area ensuring that the correct goods are being purchased, within budget and that spend has been approved.

Ultimate financial control should be simple to use, prevent fraud, provide the essential audit trail, link to the company's finance system, allow total visibility, clarity and control for the administrators and save money!

How does IBO achieve these goals?

- IBO imports files from a wide variety of sources and checks validity, highlighting any unusual spend;
- IBO allows the client to configure the system to ensure it is appropriate for their particular requirements;
- IBO automatically ensures that the correct company officers (service users) are asked to verify the acquisition and the correct company officers (line managers) are asked to approve them, to an individual line level;
- IBO keeps track of the verifying and approval process, automatically reminding individuals (users and managers) who do not comply;
- IBO will chase those responsible and will retain detailed records for audit purposes later;
- IBO will provide a file that can be imported directly into the company's finance system, for speed and accuracy;

- Finally, IBO provides all the tools for administrators and users alike to manage multiple or single product sectors through a single, simple to use interface.

Why should you use IBO?

After implementing IBO, our clients have experienced:

- process cost savings in excess of 50%;
- total visibility and clarity of areas that were previously too difficult to control;
- verification and approval levels of 90% & above; if they were able to measure at all before IBO, they were around 30%;
- the ultimate in financial control.

As an example, DEFRA installed IBO to assist with a number of product sectors. The official OGC report on the success of just the mobile phone application shows that DEFRA currently achieve process cost savings of £235k per annum. By providing clarity of phone usage managed to win DEFRA a one off rebate of £165k.

The benefits IBO provides:

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| <ul style="list-style-type: none"> • total visibility, accountability and clarity; • configurable system to suit your needs; • automation, saving time and money; • fraud identification; • compatible with all accounting systems; • retains original business processes; | <ul style="list-style-type: none"> • saves on processing costs; • increases accuracy; • identifies individual & dept compliance • allows prompt, accurate payment; • strong audit control; • much more... |
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Key IBO features:

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| <ul style="list-style-type: none"> • single interface, multiple products; • "one touch" simple usability; • ad hoc emailing to selective recipients; • split cost code options; • identifies fraud; • automatic accounting system interface; • comprehensive reporting suite; | <ul style="list-style-type: none"> • web based, location independent; • actively chases verification & approval • html messaging capability; • highlights to individual item level; • traffic light progress reporting; • multiple administrator capability • many more... |
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For further information on IBO or to arrange a demonstration, please contact;

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