

OVERVIEW

Integrated procure-to-pay

Transform working capital, user experience, and decision-making by aligning procurement and accounts payable

Challenge: Revamp procurement to build future resilience

Cash flow, cost-saving measures, and superior user experiences have always been a focus for successful companies, but COVID-19 has made these fundamentals a matter of survival. Weaknesses in these areas can badly damage your competitive edge.

Now is the time to address flaws in the way your business buys and pays for goods and services. You can't afford to lose an early-payment discount, endure a credit hold, or frustrate suppliers with slow responses to their invoice questions. You don't have leeway for duplicate work that limits productivity. You have to make sure that buyers use catalogs to adhere to company purchasing policies and get the best deals possible. What's more, there's no room for contracts that aren't standardized for mismatched documents, for too many one-off-vendors, or for overly long procedures to onboard new ones.

A seamless - and completely touchless - procure-to-pay (P2P) structure will solve these challenges and build resilience against future economic uncertainty. For this to happen, you need a system that is transparent, predictable, supported by experts, and rich in data to make informed, accurate decisions.

Solution: Lay expert groundwork for a best-in-class P2P system

We believe the best way to derive full value from integrating P2P starts with a deep dive into your present-state procurement and accounts payable (AP) methodology. When we've completed this research, we take a holistic approach, conducting process mining, deploying digital tools, implementing workflows, and applying analytics to ensure you get the best return on investment (ROI) in the purchasing and payment function.

Our artificial intelligence (AI)-powered business platform Genpact Cora, enhanced by procurement platforms such as Coupa or Ariba, is the basis for the technology we use. Our extensive network of partners ensures our solutions can adapt to your structures and systems.

We have the advisors, supplier management procedures, products, and catalogs for guided buying that mitigate procurement risks. Our talented engineers are experts in source-to-pay analytics, and we can host centers of excellence to realize the full potential of your data.

Here's how our solution plays out:

Stage one lasts three to four weeks. We establish the parameters of the project and begin gathering data to validate. We diagnose how you administer purchase requisitions, purchase orders, and goods-received documents. We review your buying channels and AP processes too, and make a high-level evaluation of your technology. And throughout this period, we meet with and interview P2P stakeholders - individually and in workshops - to capture their knowledge and expertise. All of this helps us identify areas for improvement.

Stage two lasts four to five weeks. We fine-tune what we've learned and put it to work. We flesh out the project plan, prioritize the improvements that will quickly deliver ROI, and outline potential opportunities down the road. At this point, we also design streamlined processes for buying channels, supplier management, and other critical functions. We also establish governance and compliance procedures that standardize contracts, policies, and processes.

In the final phase we execute your new P2P system and set up an analytics framework designed to help you get the most out of your working capital. To keep everything on track, we develop a roadmap of next steps and provide a business case that reflects the ROI of these initiatives. We tie any improvements we make in operations to improvements in the business outcomes you've identified, such as cost to serve, compliance, user experience, and resilience.

Impact: Processes and analytics that take the guesswork out of P2P

When our P2P solution is fully operational, it shatters the silos that can hamper business performance.

From a procurement process standpoint, this touchless system gets purchase orders right the first time, every time. It performs due diligence on suppliers - identifying ethical ones - and pinpoints sustainable products. Duplicate payments become a thing of the past, too. The system even conducts post-payment audits that indicate where you can recover funds.

The solution virtually guarantees contract compliance - and because it's user-friendly, employees are quick to adopt it, and e-invoicing increases. With up-to-date and appropriate cataloging, the chances of unsanctioned spending decrease as well.

With touchless processing and document management embedded in AP, this frees up personnel and ensures that you pay according to terms. And with an automated helpdesk that uses conversational AI to handle supplier inquiries, keeps track of invoice and payment status, and helps resolve exceptions, supplier satisfaction can climb.

The solution provides a 360-degree view of P2P, establishing KPIs and analyzing contracting, supplier performance, payment, and spend. It can even forecast supplier compliance, attrition, or fraud. Based on these predictions it can prescribe ways to improve performance.

Siloed procurement and AP structures are no longer sustainable. An integrated, agile, digitally enabled P2P system will deliver significant bottom-line impact, elevate the user experience, and enable better decisions.

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real. Led by our purpose -- the relentless pursuit of a world that works better for people - we drive digital-led innovation and digitally enabled intelligent operations for our clients. Guided by our experience reinventing and running thousands of processes for hundreds of clients, many of them Global Fortune 500 companies, we drive real-world transformation at scale. We think with design, dream in digital, and solve problems with data and analytics. Combining our expertise in end-to-end operations and our AI-based platform, Genpact Cora, we focus on the details - all 90,000+ of us. From New York to New Delhi, and more than 30 countries in between, we connect every dot, reimagine every process, and reinvent the ways companies work. We know that reimagining each step from start to finish creates better business outcomes. Whatever it is, we'll be there with you - accelerating digital transformation to create bold, lasting results - because [transformation happens here](#).

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