



## Benefits

- Improved control of supplier contracts
- Easy access to terms and conditions of contracts
- Increased transparency
- Automated processing of recurring invoices
- Self billing for leases and other required payments that do not have invoices
- Automated control and supervision of terms
- Monitor vendor adherence to terms and pricing
- 100% web based
- User friendly
- Early warning of contract termination and renewal
- Configurable user hierarchy
- Enhanced benefits from other Converga products

## ConvergaP2P Contract

### And recurring invoice module

Traditionally the handling of supplier contract terms, conditions and pricing tend to be subject to individual experience with the contract and accessing the legal archive of your organisation. Given the volume of paper in the process the source documents are rarely checked for proper pricing and other contractual consideration. This can lead to overpayment and possibly fraud. Recurring invoices are usually handled in a very manual fashion with managers or AP personnel coding and approving them month after month. Perhaps your organisation has to remember to make manual payments in the ERP for liabilities like leases.

If your organisation were to scan and/or electronically archive its contracts and simultaneously store key information in a workflow system this vital information becomes available for automated matching with requisitions, purchase orders and supplier invoices, thus increasing control, reducing manual processing and improving accuracy and visibility.

Further, electronic scanning, interpretation and archiving of contracts is a huge step forward towards achieving a fully automated approach to the purchase to payment value chain. Additional matching elements such as price, duration and other terms, are added into your accounts payable function. Hence, the automation of the invoice matching functionality in ConvergaP2P *Invoice* becomes even more efficient, minimising the need for manual labour and control of supplier invoices.

*Contact* allows your organisation to scan and index all supplier contracts, which are then archived in a common electronic repository. This allows fast, easy access and monitoring by authorised personnel. Key conditions, clauses and payment related information may be added to specific contracts. By scanning and storing contracts and entering additional information, the functionality of both *Buyer* and *Invoice* is improved. *Buyer* interacts with *Contact* providing improved flow of key information and control when creating requisitions and purchase orders. Similarly, the extensive matching logic of *Invoice* monitors that negotiated terms and conditions are in compliance with supplier invoices received.

In addition to purchase order and expense invoice matching, *Contact* enhances the robust and flexible cascading matching feature of *Invoice*, providing an even more automated process of invoice handling, improved control and increased transparency of operation – for all organisations.



## Converga's Digital Solutions:

- Procure 2 Pay
- Paperless Accounts Payable
- Digital Mail
- Form Processing
- Claims Management
- Contracts, Case & Records Management
- Scanning and Data Extraction



## ConvergaP2P Contract

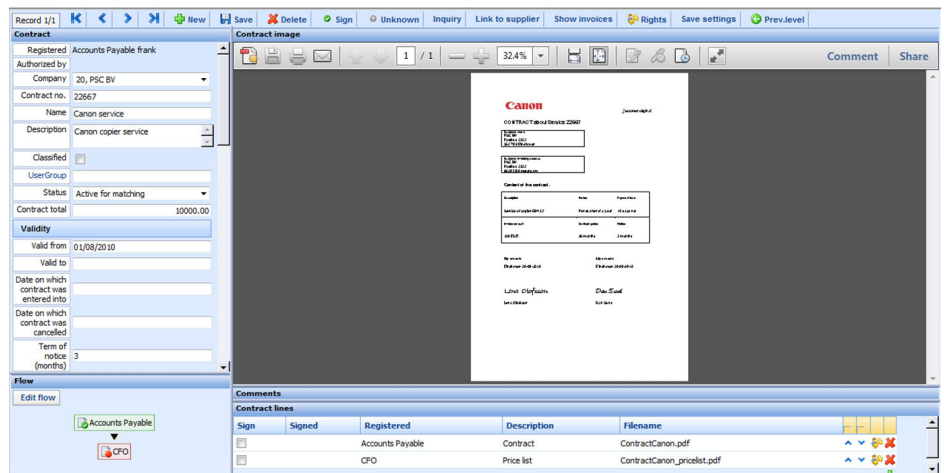


Figure 1: ConvergaP2P Contract

*Contract* is central to the ConvergaP2P product family. Used in conjunction with our other products, *Contract* takes you one step closer to a fully automated Enterprise Purchase to Payment Environment. The ConvergaP2P suite includes:

- Invoice
- Buyer
- Contract
- SupplierPortal
- Dashboard

Our Enterprise Purchase to Payment solutions automate the buyer-supplier value chain, providing efficient workflows, increased corporate control and effectiveness, flexibility to change, regulatory compliance and corporate control.

ConvergaP2P is not merely about process automation. As an enterprise business platform it allows your organisation to consider a strategic approach to business agility and change management in an environment characterised by increased globalisation, changing demands and increased competition. Our Solutions are designed to increase control, reduce risk, secure effectiveness of internal controls and achieve accountability for accurate accounting. ConvergaP2P contributes to improved corporate governance, by optimising process accuracy, securing accountability and providing access to reports and documentation, enabling compliance to regulation through out the organisation.

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