

# Digitize Your Procurement To Payment Cycle



# Elite Mindz e-Procurement Software

2009 | [www.elitemindz.co](http://www.elitemindz.co)



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# Introduction

Elite Mindz created the EM-Procure e-Procurement Software specifically for small and medium-sized businesses, and it is set up to manage all of their growth-related needs. The platform offers a complete remedy for closing corporate procurement procedures and associated compliance gaps.

The EM-Procure platform increases organizational efficiency by reducing the need for manual data entry at numerous stages and by bringing accuracy to the various departments' workflow. The life cycle of the (Procurement to Pay Process) is accounting, and compliances are smoother, error-free, and automated thanks to our user-centric platform.

Companies of various sizes and types can now streamline their whole operations with the help of our software suite. The system enables a controlled process by allowing for simple but strict permissions, monitoring the status of procurement at each stage of the process, bulk ordering, and placing orders with various delivery dates. Additionally, automated accounting effectively controls and processes the receipt of products and services and optimizes payments for them.



Only businesses that deal in goods need procurement software. It is the typical response when organizations ask if they utilize any procurement software. That's FALSE!

**Fact:** Businesses in various industries, including service providers, IT/ITES providers, traders, project-based businesses, and manufacturers, can benefit from and use procurement software. Good procurement software can streamline your procurement process and provide the following scientifically established advantages.

### “Procurement software is not for limited business segments”



Achieve 100% visibility of your expenses



Gain 70% reduction in Operating costs of procurement function



Go paperless within days



Enjoy 3X time saved in procurement processing



# Top 20 Findings

## Top 20 Findings

We have created a list of the pain points of a typical procurement department based on a poll of more than 200 finance and procurement specialists. The Top 20 Pain Points are listed below:



Duplicate Payments



Duplicate invoice bookings



Payments to wrong vendors



Payments to wrong bank accounts



TDS non-compliances



GST Input not taken properly



GST classifications done wrongly



GST Input taken on restricted items



RCM on GST is not discharged



Equalization Levy liability is not discharged



Delayed Payments to vendors and consequential business implications

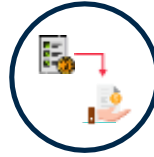


Delayed approval of Purchase order by management





Processing of unapproved invoices



Processing of inaccurate invoices



Invoices getting approved without having approval authority



Inadequate expense accruals



Company PO Policy is not adhered to



Company Quotation Policy is not adhered



3-Way match takes lot of time



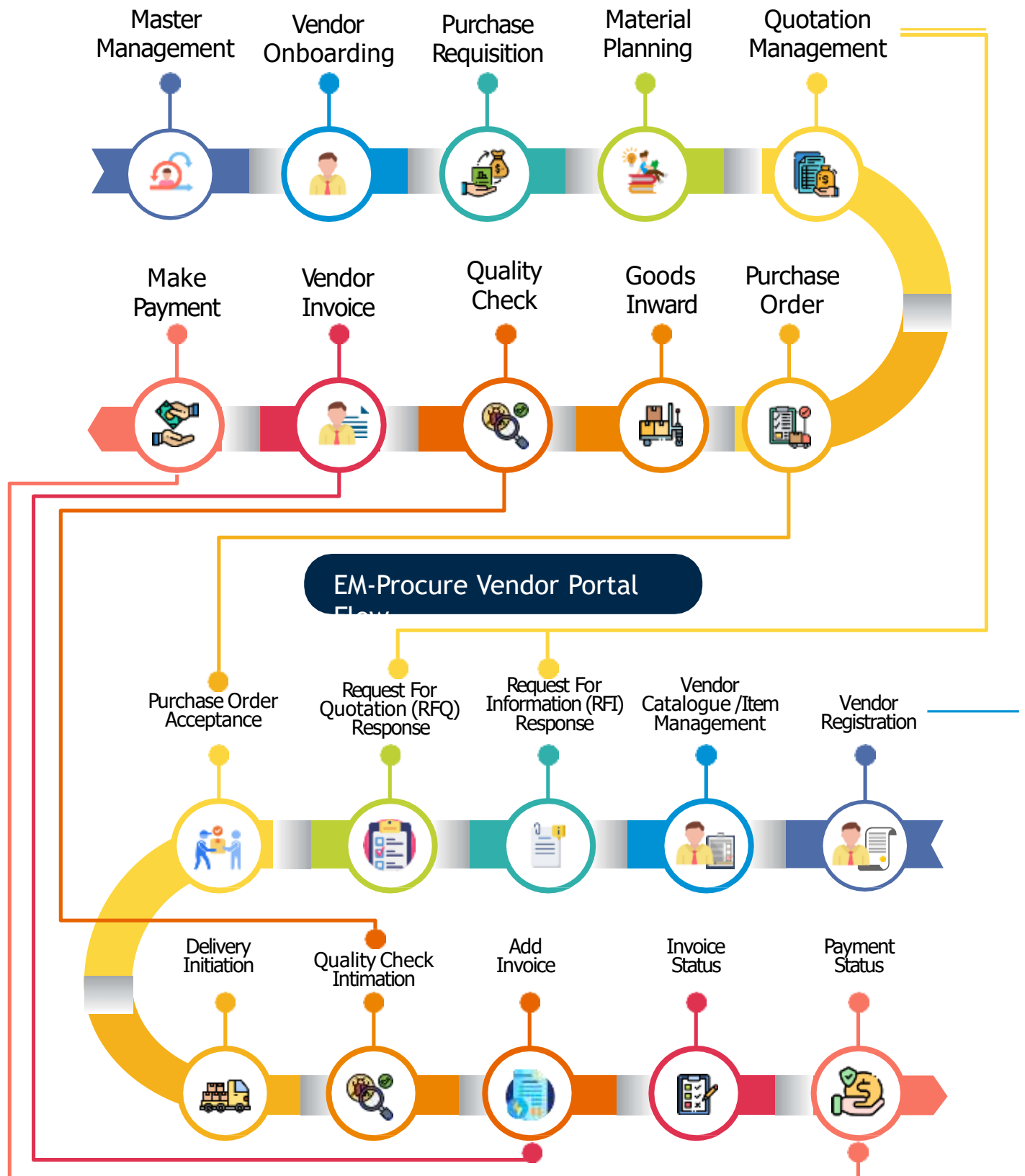
Accounting in the wrong GL Code/wrong cost center/wrong location



# EM-Procure (Procurement to Pay)

With the EM-Procure Procurement to Pay software, you can automate your entire Procurement to Payment (P2P) process with specialized functionalities that handle each step seamlessly and integrate all the data.

## Standard TYA Suite P2P Flow



## EM-Procure (Procurement to Pay Process) \_Continued

Streamline your P2P process with EM-Procure Plug and Play Procurement software. Go live within 7 days with:

### Simplified Onboarding Process



Simplify and digitize the vendor onboarding



Define mandatory onboarding documents for your company and attach the same



Real-time screening and approval by the approval team of new vendors



Automated notifications to required parties on successful vendor onboarding



Vendor Risk Management



Vendor Performance Management

### Digitized Vendor Management Software



Manage vendor agreements easily



Live tracking of vendor performance, based on-time delivery, rejections, short/excess quantities etc.



Set and track various milestones for the vendor



## EM-Procure (Procurement to Pay Process)\_Continued



Track various tasks assigned for the vendor



Blacklist vendor the company in a single click



Block payments for the vendor easily



Eliminate vendor empanelment of the blacklisted vendors



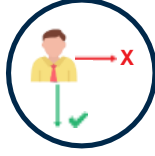
Eliminate data processing time and cost through Vendor Login



Highlights the economical vendors and reduces overall procurement cost



Significantly reduces the vendor go-live time



Restrict vendors to specific department/cost centre



Map products/services to the vendor along with their pre-negotiated price if any



Automated reminder when the agreement is due for a renewal



Maintain complete audit trail



Manage multi-locations/multi-GST of the same vendor in a single window

## EM-Procure (Procurement to Pay Process) \_Continued



Auto integrate the Vendor Management Software with EM-Procure P2P and ERP platforms



Digital advance shipment intimation



Comprehensive vendor dashboard

## Powerful Purchase Requisitions (PRs)

Raise purchase requisitions and manage them efficiently from the interactive dashboard. Eliminate all PR hassles with –



Excel imports to raise bulk PRs and save time



Multiple approvals set up across various departments



Requirement-based selective access to employees



Automatic archival of PRs post-approval



Optimize PRs based on available stock, safety stock and lead time



Automate the raising of PRs based on company-specific rules

## Quotation Management



Send Quotation request



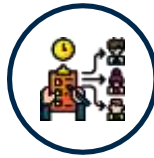
Release RFI (Request for Information)



Release RFQ (Request for Proposal)



Restrict Timings of Bid-opening



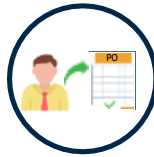
Manage RFQ Response



Seamless Submission of RFI/RFQ by vendors through Vendor Management Software



End-to-end Bid Management Software



Award Contract/Release PO



E-Bidding and Reverse Auction

## Comprehensive Purchase Orders (POs)

Enjoy flexible and comprehensive PO management with features to raise, track and approve them in real-time with cloud capabilities –



Automated raising of POs



Raise multi-vendor POs with one click



Give extra importance to core areas by automating recurring orders

## EM-Procure (Procurement to Pay Process) \_ Continued



Track your orders flawlessly



Get notified at each step as the PO goes through the e-procurement chain



Modify Purchase Orders



Send signed POs automatically to Vendors



Pre-close POs based on changes in business requirement



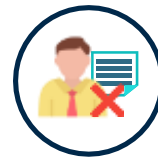
Accept goods and services in multiple tranches



Pre-fix vendor prices to POs



Approve POs on the go through emails



Restrict Vendors to Items



Raise Zero Price POs



Raise Multi-Currency PO



Multiple Approval Workflows



Cost Centre level/ Location level controls



View Previous Procurement Prices automatically while raising PO



Track Open PO Quantity

## EM-Procure (Procurement to Pay Process) \_Continued



Track Open PO Value



Merge Multiple PR into single PO

## Accurate Goods Receipt Note/Service Receipt Note (GRN/SRN) and Quality Check flow

Keep stock of goods and services received with efficiency to ensure accurate invoicing and inventory management –



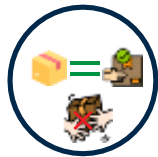
Auto filling of GRN and Quality Check for faster processing



Choose between "Receive goods now – verify later" or "Receive and verify in single window" options



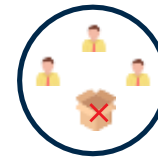
Collate and maintain an accurate database to help perfect invoicing



Match goods received to goods ordered and flag damaged items automatically



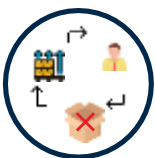
Record status of quality check



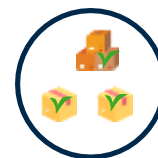
Intimate your procurement team for the damaged/rejected goods



Intimate your Vendor for the damaged/rejected goods



Facilitate return of rejected goods to vendor



Perform variety of quality checks

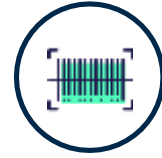
## EM-Procure (Procurement to Pay Process) \_Continued



Upload Quality check reports



Allocate Batch Numbers



Allocate Unique Bar Codes and QR Codes



Automated Inventory Updation



Multi-Layer Quality Check



Track Manufacturer Bar codes



Track Product Unique Serial Numbers/IMEI Numbers



Option for Auto SRN

## Dynamic Invoice Processing

Process your invoices smoothly with a multi-functional Invoice dashboard, and ensure accuracy to eliminate all gaps between goods and services received and invoices generated. Key Features:



Automated pre-filling of 99% information on the invoice screen



Generate invoices in any formats, as per specific requirements



Automated TDS deduction at item-level for Indian Companies



# EM-Procure (Procurement to Pay Process) \_Continued



Automated Lower TDS at Vendor Level



Automated GST calculation for multiple products across multiple locations



Automated 3-way match



Automated Debit notes for sub-standard goods and adjustments related to the 3-way match



Built-in multi-layer approvals based on departments, amounts etc.



Automated email notifications to approvers



Approver query-management inbuilt into portal



Company-specific data capturing during invoice addition



Mobile app to upload invoices remotely



Addition of pre-paid invoices



Add Multi-currency invoices



Add new items at invoices stage



Upload Vendor Invoices



Auto Advance deduction



Company specific deductions on invoices

## EM-Procure (Procurement to Pay Process) \_Continued



Non-PO based invoices



Expense Management



Employee expense re-imbursements



Allocate Invoice to multiple departments/cost centers



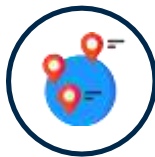
Allocate Invoice to Customers



One click view of QC reports and PO



Hold Payments at invoice level



Multi-State GST Function



Automated GST Compliances



Restrict GST on specified Items



Restrict GST Input in restricted items



Eliminate Duplicate Invoices

### Smooth Payment Ecosystem

Control and manage your payment structure through a smooth and automated payment ecosystem created by our payment module –



Immediate payment processing through secure payment partners



Integration with invoicing module to ensure only approved invoices are processed for payment

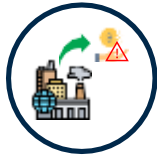


Real-time notifications for pending payment dues

# EM-Procure (Procurement to Pay Process) \_Continued



Multi-invoice payment with one click



Control and withhold payments for company-level deductions



Restrict payments based on vendor outstanding



Process partial payments against invoices



Vendor Retentions management



Download bank payment files in your desired formats



Upload payment processed files and update bank transaction numbers



Notify vendors of payment through automated intimations



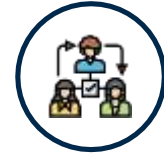
Deduct volume and cash discounts automatically



Manage Foreign Vendor Payments



Manage Mandatory Documents for Foreign Payments



Multi-Layer approval workflow

# Benefits

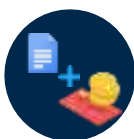
EM-Procure Procure-to-Pay software is a next-generation solution suite providing a guided procurement system to ensure consistent and accurate buying. Full P2P process automation and powerful functionalities with easy-to-use features create a "simple & intuitive" experience and provide efficient invoice management for the AP team.



• Go Live within 7 days



• World's 1st Plug and Play Cloud P2P Platform



• Fastest Processing (Raise PR, PO, GRN, Invoice and Payments in less than 30 seconds per activity)



• Automate (Procurement to Pay Process)



• Improve Overall Procurement Cycle



• Eliminate Unwanted Procurement



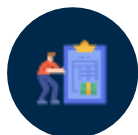
• Strengthen Vendor Relationship



• Accept More Quantity than PO Quantity



• Many PRs to Single PO



• Seamless management and storage of all invoices



• Accept Single invoices for Multiple Deliveries



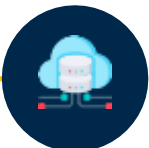




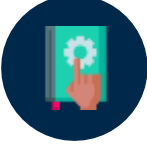



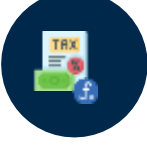

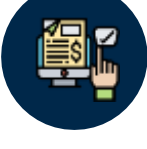
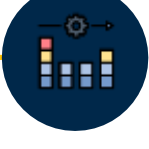

• Modern Interactive Dash-Board



• Control Procurement Cost

# Unique Features

The EM-Procure software offers a host of unique plug-and-play features. These features are customizable to suit your company's specific needs, such as -

- Rapid processing with unlimited cloud storage 
- Compatibility with various data files and formats for easily importing data in bulk 
- Automatically prepare purchase orders and raise invoices for recurring orders 
- Customized reporting with just a few clicks 
- Strong approval procedure for controlled procurement 
- No manual follow-up 
- Auto TDS calculation based on per-invoice limit and per-invoice-per-year limit 
- Record purchase invoices in minimum time 
- Automatic debit note for rejected quantities 
- Multiple GST Functionality 
- Automated GST Compliances 
- Vendor account will always match to their invoice statements 
- Automatic marking of any deductions to be made for sub-standard quantities 
- Auto approval flow for quality checks 

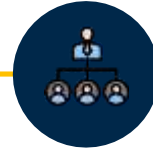
Option to map multi-level approvals based on employees



Option to map multi-level approvals based on amounts



Maintain robust control over segregation of duties within the organization



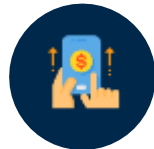
Easily allocate various roles to employees at various levels



Control data visibility across employees and stakeholders



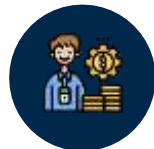
Create secure bank payments with one click



Eliminate risks of payments made to wrong/incorrect vendor accounts



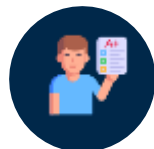
Automated Accounting



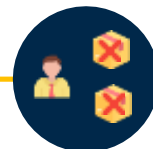
Multi-Currency Feature



Vendor Rate Cards



Restrict Items to Vendors



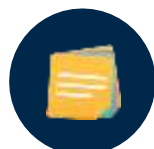
Integrated Vendor Portal



Integrated Quotation process



Debit Note/Credit notes





# Robust Reporting

Unique reporting ideas are included with EM-Procure. With only one click, you can access all the reports. The best part is that you may alter your reports and limit access to them based on user profiles inside the company.

Some of the reports are listed below:



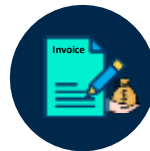
● PR Reports



● TDS payment report



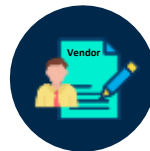
● Open PR Reports



● Invoice payment report



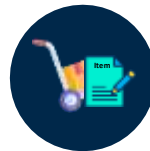
● PO Reports



● Vendor Master Report



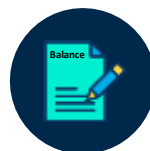
● Open PO Reports



● Item Master Report



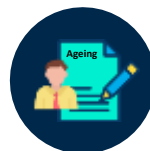
● Comprehensive GRN Reports



● Vendor Balance report



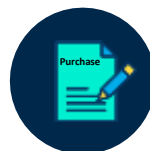
● Invoice Reports



● Vendor Ageing report



● Rejection Reports



● Detailed Purchase Report



● TDS Deduction report



● GST Reports and many more

## About EM-Procure



EM-Procure is a developing business that offers SMEs cheap cloud-based ERP solutions. Our comprehensive, unified platform enables firms to avoid duplication and inefficiency by automating the majority of business operations with the least expense, time, and effort.

A finance industry veteran's passion and ambition to change the way businesses conduct their business processes and enhance the lives of business professionals worldwide led to the creation of the EM-Procure cloud ERP system. Most employees struggle with data duplication issues, as well as repetitive and uninteresting jobs that reduce productivity. Manual business procedures widen Pandora's Box of issues even more. In order to be used by aspiring businesses as a plug-and-play cloud ERP Platform, the EM-Procure cloud ERP solution is founded on decades of knowledge and experience of its creators across industry type, geography, and company size. The multi-industry cloud ERP platform known as EM-Procure gives you the flexibility of auto-scaling as your business expands and may be integrated into your business process. The most economical cloud ERP solution on the market, EM-Procure, can be set up in your company in a matter of days.

Amazon Web Services hosts EM-Procure (AWS - Cloud Computing Services). For the most demanding IT requirements, the AWS Cloud is designed. It is 100 per cent secure thanks to AWS, which makes EM-Procure the most reliable, powerful, and secure cloud software for you!

## Other EM-Procure

An integrated platform with numerous modules is available in EM-Procure. Each module can be purchased separately or as a component of Full ERP.

Sales and  
Distribution Module

Inventory  
Management

Asset Management

Finance Module

Project Management

Vendor Management

CRM (Upcoming)

Compliance Management  
(Upcoming)

**Save 50% Cost within Weeks! Achieve  
10X ROI on your Investment!**

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## Elite Mindz Pvt. Ltd.

📍 C-124, Block C1, Janakpuri, New Delhi, 110058

☎ +91-7428192014, +91- 9811510021

✉ [info@elitemindz.co](mailto:info@elitemindz.co)

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