

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



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.

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

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.

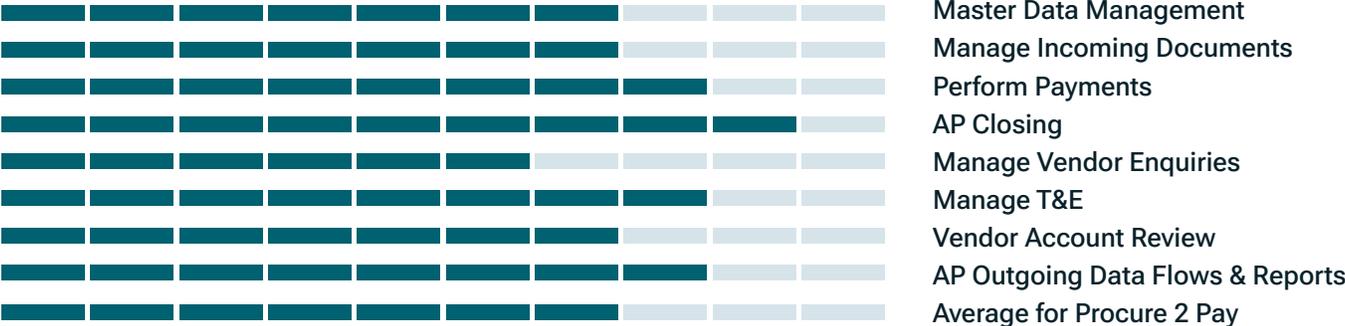
Designed for Finance

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.

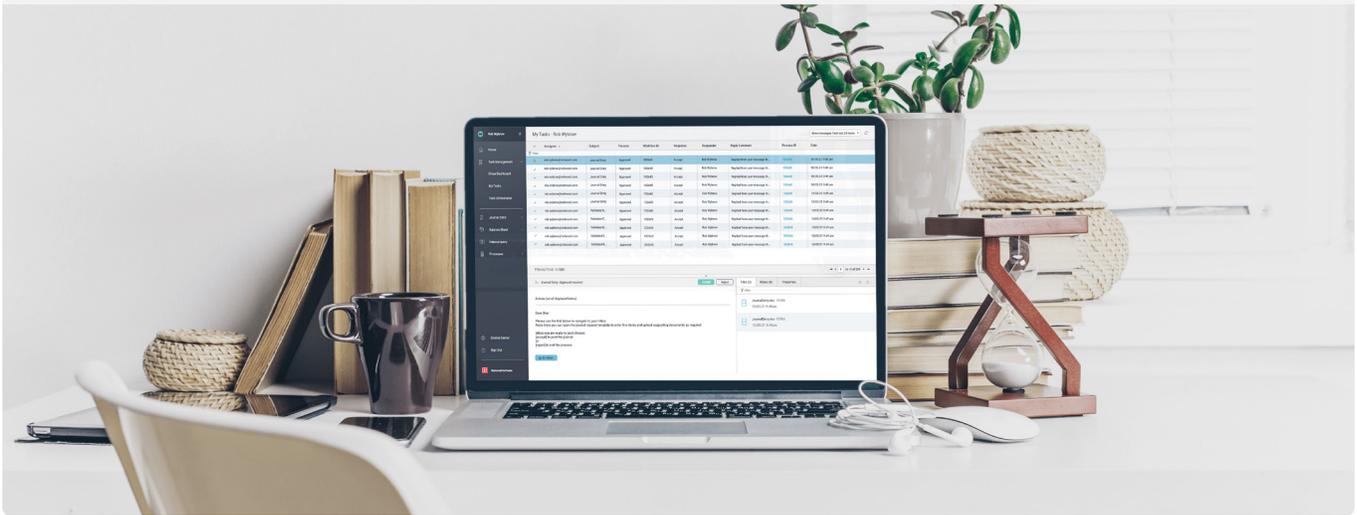


Redwoods P2P Automation Key Features

- 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
- 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

About Redwood

Redwood Software is the leader in full stack automation for mission-critical business processes. With the first SaaS-based composable automation platform specifically built for ERP, we believe in the transformative power of automation. Our unparalleled solutions empower you to orchestrate, manage and monitor your workflows across any application, service or server – in the cloud or on premise – with confidence and control. Redwood's global team of automation experts and customer success engineers provide solutions and world-class support designed to give you the freedom and time to imagine and define your future. Get out of the weeds and see the forest, with Redwood Software. www.redwood.com



See what Redwood cloud-based automation
can do for your finance processes

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