Dear PPN Member,

When I look at some of the changes across P2P over the last few years, one of the most interesting shifts has been the move to greater collaboration. The benefits of a connected P2P environment mean that many organisations are taking a closer look at their processes and technology in order to make that connection happen.

From e-invoicing and automation, to fraud detection and global process ownership, P2P professionals own many of the relationships and processes which link into strategic areas of the business, so becoming connected is vital. And, as organisations become ever more globally interdependent, effective supply chain management forms a part of that. Interesting developments around robotic process automation, AI and blockchain are just starting to have an impact in our organisations. It's quite possible that within the next five years, many of the processes we're familiar with today will be overturned.

In the past, organisations lacked the levels of visibility into their processes to be able to gain effective insight into the data their transactions produce, but in many of today's environments, automation and the accompanying reporting analysis, is both the driver and enabler of change.

So in this edition, we're taking a close look at the importance of staying connected and the value of collaboration – we'll also be looking into digital transformation and the impact our payment polices have on business.

Ellen Leith
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This is exciting news and could create a serious challenge to Amazon, a company that has spent the past two decades redefining every industry they enter - including retail. Microsoft has matured over the past few years away from their reliance on the Windows and Office product range and is now a leading supplier of cloud services and innovation such as the Surface range of products. Partnering with Microsoft gives Walmart a real opportunity to tap into technology innovation that will help them to fight competition and take a leading position in the digital transformation of retail. In turn, Microsoft can take their technology ideas and test them in a real retail environment with a guaranteed customer for their retail solutions - both companies stand to win from this partnership.

Naturally the announcement does not detail exactly what they plan to work on first, but investors and analysts have suggested that the deal will focus on cloud computing, Artificial Intelligence, the Internet of Things (IoT), and connecting Walmart to smart homes. Amazon has an advantage in this area with their Echo, but it’s not the only voice-activated control system on the market. Walmart has already tested many innovative omnichannel-focused ideas, such as self-scanning and predictive ordering, but having a partner with the strength of Microsoft could be a game-changer for the entire retail industry. If Amazon and Walmart start redefining customer expectations of omnichannel retail then that has to have an effect on smaller retailers too. These two giants could start redefining customer expectations of how retail should function.

One very interesting point about this deal is the focus of change that the Walmart executives are exploring. It’s easy to say that better technology will improve the customer experience, but in their formal announcement Walmart said that their intention is to ‘boost shopping speed and empower Walmart associates.’

That’s a great strategy. Instead of just talking about the technology or digital transformation they are focused on making life easier and faster for customers and empowering their own employees in a way that helps them help the customer. This is exactly what all these technologies should be about - empowering the employee and customer. If the innovation introduced with new technologies is not having a direct impact on the customer or employee experience then what is it for?

Too many executives talk about digital transformation as a magic solution to the problems with their business - a silver bullet.

Introducing new technologies without a solid plan can actually make the systems and processes worse. By adopting this focus on the customer and employee it sounds like Walmart knows exactly what they want to achieve - and how they want to get there.

Amazon has led the way in redefining retail expectations. Customers expect more personalisation around recommendations and deals because of Amazon and their Prime loyalty club continues to challenge conventional wisdom on fostering customer loyalty. If Walmart can seriously challenge the innovative approach Amazon has perfected then it will be great for retailers globally. It’s not so great for those who are unwilling to change, but for those with one eye on the future there is at least another serious player shaping the future of retail.
Some organisations get it. They fully recognise the potential e-invoicing has to transform their business. Others, quite simply, don’t. Those in the second camp see e-invoicing only as a potentially faster way of paying suppliers, but with added implementation and process change costs, and anyway they’re quite happy the way things are – so push it to one side.

But they’re missing a trick – and it’s a much broader one than they imagine. E-invoicing implementation isn’t just a question of being able pay all suppliers to terms, done properly it can be a means to an altogether more efficient machine.

Stripping paper out of the system and introducing reporting capabilities into processes means that organisations can not only reduce their exposure to error, risk and fraud, but are able to gain deep real-time insight into the business at the same time.

And whether by design or by default, this greater visibility has the ability to shine a light on the wider P2P process – end to end. In the past, a procurement contract might have had little to do with accounts payable, and any financial arrangement around payment terms held as part of their relationship with the supplier. But with the growth of e-invoicing, and the ability to use financing methods on the back of it, such as dynamic discounting – buyer and supplier can work together to address any working capital crunch. To do that effectively, the different areas of P2P need to be able to work together.

Of course, you still need an area of the business which analyses the reporting. So-called “big data” is only as useful to an organisation as the power it gives them. At a recent PPN roundtable event, an analyst from a top London audit house said that although their performance was routinely measured against several KPIs, the insight they gave was not used as a means to drive the business forward.

One of the ways organisations can safeguard against that happening is to sit someone at the head of the table – someone who has the power to look at the processes and analytics and implement change where it’s needed. In some organisations that’s the Head of P2P, or the Global Process Owner. But whoever it is, for change to work, and for them to be taken seriously, they need to have the buy-in from the executive team.

And if you have buy-in from the executive team, it means that they have faith in what you can deliver to the business. And if that’s the case, then those sitting across the P2P process have the capacity to raise their game. The roles available in P2P are no longer static, the technology means that they have the potential to evolve into something wider, more valuable to an organisation’s profitability, and even to the overall brand than ever before. So if your organisation still doesn’t get e-invoicing – it’s probably about time they did.
THE STATE OF THE LATE PAYMENT NATION

Late payment remains an issue that unites businesses large and small. It also exercises the minds of politicians, business leaders, and the media, who are often swift to seize on a new piece of negative research as proof-positive that the situation is getting worse, not better, and that existing initiatives and legislation are not working.

By Philip King, Chief Executive of the Chartered Institute of Credit Management

The scale of the problem is difficult to fathom, especially in the context of frequent and often contradictory research. As with many news stories, one understandably tends to gravitate towards those facts and figures that best support your own position. Experience, however, tells us that late payment, at whatever level, stifles business and impacts the health of the economy, and there is little doubt that the culture and attitude to late payment – in certain quarters at least – need to be changed.

There is little doubt, also, that the government – and indeed all parties of whatever persuasion – are determined to fix the problem. The evidence is there for all to see with a proliferation of measures and initiatives from changes in legislation and the launch of the Prompt Payment Code (PPC), to the introduction of Payment Practices Reporting and the appointment of a Small Business Commissioner. No-one should question the appetite; the argument is not whether something should be done, but rather what specific measures will have the greatest effect.

One of the latest measures is the so-called ‘Duty to Report’ Regulation (more correctly named Payment Practices Reporting as referred to above), obliging firms of a particular size to report their payment performance at the end of their respective financial years. To date, some 2,000 companies have filed their reports (as at the end of June, 2018) and there will be plenty more as the year unfolds, and deadlines are passed. Indeed, by the end of October, and a full 12-month cycle, all 14,000 large companies (as defined by The Companies Act) will have published their data, which will make interesting reading.

Transparency is always a good thing and should be encouraged in business. As more data becomes available, a ‘truer’ picture of late payment will become clearer. Trade bodies and sector press will have the information they need to create league tables of the best and the worst performing companies, which will intensify the pressure on certain companies to do better, or risk becoming the Pariahs within their industries.

Data is a powerful weapon in the fight against late payment, and this is something we have seen ourselves as the administrators of the Prompt Payment Code. The CICM is now using data to identify those signatories to the Code (there are more than 2,000) that are failing to meet their Code commitments. Early adopters of the Code have seen it as a way of demonstrating integrity to their supply chain, and in seizing the moral, competitive advantage over their peers. Those that have tried to use the Code for a different purpose can be easily exposed through the supplier challenge system, which has led to successful outcomes for every Challenge that has been raised.

A positive outcome from all this scrutiny is that it helps to drive better behaviours. We are seeing an increasing number of businesses looking at how they can improve their payment processes and terms so they can remain a signatory to the Code. They are also keen to demonstrate an improvement in payment performance between one report and the next.

There has never been, nor will there ever be, a single ‘fix’ to what is a complicated problem. Neither is late payment, and the treatment of a supplier base, something that is exclusive to larger companies; smaller firms are equally guilty in delaying payments to their own supply chain, and hanging on to their cash for longer. It will ultimately be a combination of therapies that will lead to the cure, and a balance of carrot and stick. But it also requires best practice credit management to ensure that wherever you are in the supply chain, you never run out of cash.

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Benchmarking: An Essential Requirement to Drive Business Performance Change

The value of benchmarking to quantify cost and performance opportunities

The Hackett Group research shows the average large or multi-national company has a 21% cost reduction opportunity to improve the efficiency of business services functions. For a company with £10billion of revenue this equates to £80million of savings through digitally transforming people, process, technology, and operating models across finance, HR, procurement, and IT.

In purchase-to-pay, Hackett benchmarks show the opportunity to be even higher, with transaction processing cost reductions of 55-70% realised by top performers.

Regular benchmarking develops a performance orientated culture

World-class organisations excel at realising the benefit from business change whereas other companies struggle to start, sustain and realise the anticipated benefits. How do leading teams realise these gains?

Leading teams achieve this feat through adopting a fact-based approach to transformation and ongoing continuous improvement. Further, these teams navigate familiar challenges relating to implementation resource constraints, and the availability of analytical insights to measure progress, the impact of improvements, and to diagnose issues.

Hackett’s improvement methodology comprises five stages: defining objectives and goal setting, baselining and benchmarking, analyse and identify opportunities, to mobilise and implement, and the ongoing monitoring of success and course correction.

According to a Hackett survey, 91% of teams indicate they adopt a range of methods to measure and report performance. In this way the use of benchmarks and enhanced visibility into performance helps to develop a performance orientated culture with the intent to improve logically following. Benchmarks are helpful for regular improvement opportunity identification as well as areas like budget and target setting, and the external perspective to further spur internal action.

According to a Hackett survey, 91% of teams indicate they adopt a range of methods to measure and report performance. The largest percentage, at 31% use KPIs primarily to measure efficiency, while 17% said they rely mostly on service level agreements, 16% with balanced scorecards/strategy maps, 16% external benchmarking, or 11% customer satisfaction surveys. In practice it’s likely teams use many of these methods as additional measurement methods.
Target credible opportunities: Clarifying the goal is key to establishing a credible target and then the initiatives to achieve. First start by asking “what is the goal” - to run leaner? operate more effectively? accomplish more with the same level of resource? Once the goal has been identified then benchmarks can be used to quantify the size of the prize, provide a sound justification and to support initiative prioritisation.

Establish accountability for outcomes and celebrate success: Initiatives to achieve a specified target should include clear definition of ownership and accountability as well as the capability to monitor progress, impact, and communicate status. The person accountable will likely be someone (or even multiple people) with budget responsibility. Navigating complex initiatives involving purchase-to-pay or moving to shared services often requires the use of a steering committee or other governance structure that includes representatives from all areas driving and affected by the change. Also, don’t forget that celebrating success helps to create the confidence and momentum for further change.

Create a dedicated improvement team to manage change: dedicating resources to manage and sustain change helps to realise more of the expected benefits. Larger change programmes may utilise a program or transformation management office (PMO or TMO) that oversees execution of initiatives, monitors performance change against established targets, and reports to executive and other stakeholders.

Utilise a technology platform to digitally link benchmarking, measurement, and progress reporting: simple, smart and fast digital tools to manage continuous improvement change are useful to bridge between basic KPI dashboards and the insight needed to continuously target and drive ongoing transformation and improvement.

Four additional success factors to drive change with benchmarking:

1. Target credible opportunities: Clarifying the goal is key to establishing a credible target and then the initiatives to achieve. First start by asking “what is the goal” - to run leaner? operate more effectively? accomplish more with the same level of resource? Once the goal has been identified then benchmarks can be used to quantify the size of the prize, provide a sound justification and to support initiative prioritisation.

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Driving Digital Change – A personal journey and a vision for the future

An interview with Dr Marcell Vollmer, Chief Digital Officer of SAP Ariba By Ellen Leith, Editor PPN

Dr Marcell Vollmer is at the forefront of the business community driving digital change for organisations looking to transform the way they work. Coming from a procurement and finance background, he’s in tune with some of the complexities and needs within the industry and is passionate about making sure that procurement adds value and stays relevant. In order to find out more, PPN met up with Vollmer and asked him about his journey within the industry and how that industry is changing.

Q You took quite an unusual route into your previous role as CPO. What advice would you give to someone aiming to become a CPO today?
A Yes, that’s true, my background previously within SAP had been in consulting and finance. However, these days it’s no longer considered quite so unusual. Many come from backgrounds or with degrees that wouldn’t have been considered relevant going back five or ten years. These days we recognise the value of emotional intelligence and being able to problem solve and place more emphasis on those types of qualities, rather than the number of years spent in one particular sector or department. And in some ways, someone new to the profession brings fresh insight. So now I’d say to someone that most of all, stay open and flexible and think “how can I define my function?” Think about value and vision and what it is you want to achieve. Don’t be limited or held back by what others attribute to you and your role. If you have a vision and a capability, apply it. And, if you see an opportunity to make a positive difference to your company, make your voice heard – by hitting the numbers.

Q With that in mind, how do you think the role has changed?
A To some extent there is a lot of fear in the industry around automation and the advances of machine learning. Studies from McKinsey reveal that people might lose their jobs to robots. People worry what it will mean for them and their roles and what will come next. But while it’s true that some functions will become defunct, a visionary CPO will want to drive the strategy for the future. To do this properly involves a heavy time investment in change management. Teams are often made up of those who’ve worked in the same way for several years. And although it’s not always easy to change, the organisations that get that bit right, get their ROI back much sooner than those who don’t, and better still, they carry their teams with them emotionally as well as physically.

Q Talking of carrying teams with you, you were responsible for setting up SAP’s Shared service centre. What was that experience like and were there any elements of the project that surprised you?
A Yes, well it was one of those rarities these days – a greenfield site, so we could design it from the ground up, and draw up savings very quickly. And this was in the early days of the Sarbanes Oxley act. As a publicly listed company we had to define process and moving to a global shared service centre made sense. We made savings immediately, and achieved annual savings of more than £20m after four years, which was double what we had anticipated. We built the first centre, which grew to 1,000 employees in Czech Republic and then built further centres in Singapore and Argentina bringing the employee count to a total of more than 1,500 in these centres today.

Q How did SAP’s rapid acquisitions of Ariba, Concur and Fieldglass affect your role?
A SAP realised that the world was changing, and that to keep up we needed to move rapidly into the cloud. The best way to do that was through targeted acquisition. And we added some of the best players in the industry. We wanted to make the SAP family of solutions, the go-to place for an organisation with an eye to making the best savings and the most comprehensive set of tools for anyone in finance or procurement, powered by HANA. What it meant for me, was that I could make SAP a showcase for Ariba integration. We could demonstrate clear benefits to the solutions, from day one.

Q And now the industry has gone beyond cloud, to digitisation. What’s your mission for SAP Ariba, given that change?
A I’m always focussing on the end user – thinking what is it that they can do in their roles to make their companies more successful in the future. And if we work backwards from there; what SAP Ariba can do to make that happen. Procurement can play a much larger role than it is already. Procurement teams have the data, they need to use it to their advantage. Find new, innovative suppliers that will add value to the company in terms of what it can offer, and in terms of their bottom line. Take Apple for example – they invented the Gorilla Glass for their iPhones or Nestle – they created a new business model with Nespresso, these supplier driven innovations made an enormous saving or created a new business model for them. It’s about helping companies to remain relevant and competitive.

Q What do you think the major challenges and issues facing procurement and end to end source to pay are?
A The trouble is, procurement doesn’t necessarily have a vision, or a value proposition. There are a lot of buzzwords in the industry and the pace of change is fast. That means that sometimes people struggle to catch up and don’t always have a well-defined roadmap for success. And although, to quote Mark Twain, it’s “difficult to make predictions, especially about the future” we know there are some big changes coming our way. Technologies like drones, blockchain and AI are evolving. And something like blockchain offers a much more fundamental change, but at the moment it’s still a technology looking for a use case. Ultimately, whether it’s product or tech side, it needs to be easy to buy and use, and this is key – easy to understand.

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The speed at which technology advances can be bewildering
Computers, cars, aircraft, telephones are all things we quickly think of when the topic of technological advances comes up. 25 years ago, mobile phones were big news, devises that were (almost) small enough to fit in your pocket. Even at this stage, the good old home phone was still in use, and as for offices, every desk had a phone on it.

Fast forward to today, your mobile device is no longer just a phone. For the majority of people these little devices are used for much more. Photos, videos (remember those video recorders?), for surfing the web, instant messaging, music player, e-book... the list goes on. Then look at your desk, how many of you no longer even have a physical phone? Don’t worry, if you do it is likely that will change in the near future.

What has driven this phenomenal boost in technology?
The internet or perhaps, more specifically, internet speeds and coverage, is a good starting point. People are no longer tethered to their desks. They no longer need to be in an office from 9 to 5.30, they are now able to work remotely, in even the remotest of locations. Making use of this increased speed and coverage, organisations have been investing heavily in the cloud. Why bother having applications installed on a physical server, if there is nobody there accessing it? Microsoft are, arguably, at the head of the queue when it comes to pushing companies and individuals to the cloud. Although Adobe, Apple and Google may all argue otherwise. With everything hosted in one location, with one sign in, with complete security, offering access anywhere at any time, it is easy to see why services such as Office 365 are so appealing.

The same can be said within the Finance function of enterprise organisations
Cloud solutions for Accounts Payable have been around for a few years now, with varying degrees of success. This has allowed software vendors to explore and exploit the newest and most exciting technologies for this market place, ever. AI and RPA are the buzzwords of 2018 and will likely remain that way in 2019. In fact, RPA for Finance is not something new, however the understanding of what it is actually doing may well be. Replacing a human with a robotic software solution to carry out the mundane and menial tasks just makes sense; it is cheaper, faster and more accurate. Doing this in the cloud better yet, remove the reliance on an expensive IT department, support costs, server purchases, maintenance and running costs etc. Then give all these benefits to your team, allow them to continue their great work regardless of their location. Allow people to view, approve, update invoices whenever and wherever. And better yet, have them doing tasks that bring real business benefit, no longer making AP or Finance a cost centre to the organisation.

But this can be taken even further
From the cloud we have seen the influx and development of as-a-service solutions. Again, this is not new, CRM and ERP vendors have been developing these solutions for a long time. As have many other software developers. Within Finance this is still a relatively new idea, with new solutions hitting the market regularly. From ITESOFT, for example, there is CaaS (Capture as a Service). CaaS is making use of RPA, the cloud and AI, to mutualise (and generate enormous benefit from) the supplier master data that is being captured. Increasing internet speeds are making this even more efficient, and accessible.

What remains to be seen?
Where will this technology go next, is blockchain going to be the next big shake up? Or will the speeds and connectivity of 5G be the thing to make the changes? What is certain, technology will continue to grow at a pace most people find daunting, or struggle to keep up with. What is equally certain, we have to try. Falling behind hinders our ability to deliver the greatest benefits to ourselves, or colleagues, our customers and our suppliers.
Procurement professionals know they need to concentrate on value, not just cost savings. But a worryingly high proportion of organisations have savings as the primary (or only) performance measure for the procurement function. Defining value is vital. Procurement needs to know what businesses care about to be able to position themselves and explain their value to others.

Businesses live or die by their financial performance. Competitive advantage is the heart of business success. But investors, shareholders and analysts are often looking at financial factors – profit, revenue growth, assets and working capital, and reputation. If procurement understand those valuation metrics, and have the fundamentals of good spend management in place, they can start to talk about their contribution in a way that resonates with stakeholders. We believe there are 8 distinct areas where procurement can support the organisation’s core metrics.

The 8 procurement goals

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<th>Goal</th>
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<td>1 Reduce third-party costs</td>
<td>Negotiating reductions from existing suppliers. Finding cheaper options. Changing specifications. Demand management. Procurement can cut costs in many ways, and those savings might go straight to the bottom line or be reinvested to drive revenue.</td>
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<td>2 Contribute to top-line revenue growth</td>
<td>There are many ways procurement can contribute to sales. Improving product quality with better materials. Innovation from the supply chain. Reciprocal trading.</td>
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<td>3 Optimise asset, cash and working capital</td>
<td>Managing assets well is a great way to contribute to the balance sheet – for example, by optimising existing factory equipment rather than buying more. Payables are another major part of working capital. Working to agreed terms, and making the most of early payment or supply chain finance schemes are all important ways procurement can contribute.</td>
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<td>4 Capture market and supplier innovation</td>
<td>Capturing supplier innovation drives many of the other goals. It can influence profit directly, by reducing costs. It can drive revenue through product improvement. And it can reduce risk, for example by using resources more sustainably.</td>
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<td>5 Efficiency and effectiveness</td>
<td>Third-party purchases can improve the effectiveness of the organisation. Although it’s independent of the price paid, efficiency can have an impact many times the value of the purchase. For example, procuring top-class legal advice could have a huge profit benefit for a relatively small outlay.</td>
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<td>6 Internal and external risk profile</td>
<td>Supply chain risk is a big issue. But many procurement functions don’t try to measure it in a structured way. Managing risk can feed into profit margins, by reducing insurance premiums for example. It can reduce cost, perhaps by mitigating raw material shortages. And it has a big impact on reputation, as we’ve seen with the horsemeat scandal.</td>
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<td>7 Promote monopoly positioning</td>
<td>Many people will never consider this goal. But if it’s suitable for the organisation, it can be a huge benefit. Securing access to scarce resources, or tying up supply to deny competitors, is important for everything from rare materials to specialist staff.</td>
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<tr>
<td>8 Staff motivation</td>
<td>Small niggles can build up. Over time that can mean employees choose to move elsewhere. Whether it’s decent IT equipment, a simple expense claim procedure, or an office pool table, procurement can have a subtle but significant impact on employees’ happiness.</td>
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Case study: A food firm bought milk powder in 25kg sacks delivered on pallets. Apart from the hard work involved, there were also safety risks. So the materials buyer developed a new process. Now the powder comes in bulk and is pumped directly into factory silos. The cost savings from the bulk delivery were negated by the increased charges from the specialist tankers. But the overall benefits in labour, hygiene and safety were huge.
Procurement leaders need regular conversations with senior stakeholders around the different ways procurement supports wider value goals, framed around core business metrics.

But it’s important to take procurement maturity into account before developing strategies. Understanding value levers depends on a good grasp of the fundamentals, like visibility of third-party spend.

Procurement also needs to prove itself internally before getting support for other activities.

Ultimately, procurement has the ability to deliver real value to the organisation. And it all starts with an understanding of what businesses care about and how procurement can meet those goals.

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How much spend is unmanaged?

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Is Purchase to Pay Fraud Impossible to Prevent?

By Ellen Leith, Editor PPN

Despite the increased awareness of fraud in purchase to pay, sometimes it seems that it’s impossible to prevent. Almost every week at PPN we report on fraudulent activity – each one frequently bearing remarkably similar hallmarks to the last.

On the one hand that makes for depressing reading, on the other, you could say that it offers hope. Fraudsters are often opportunistic and in most cases their activity follows a pattern. And every activity that follows a pattern leaves a trail of clues. All an organisation has to do is look out for them, notice them and know how to act when those clues start to add up.

Of course the key is in the word “all”. Too often organisations fail to thoroughly investigate their processes to check for inherent risk or weakness – sometimes relying too heavily on outdated technology, or a system that they’ve inherited to do the work for them. In a recent conversation with a public sector organisation, a newly appointed finance manager discovered that no-one knew how the processes were supposed to work because the person who was in charge had recently retired and no one knew what they didn’t know until he’d left.

It doesn’t take a huge leap of the imagination to consider how easy it would be for an unscrupulous person to take advantage of a situation where they were the sole custodian of information.

And it’s this excess of trust that allows fraudulent activity to thrive. Unfortunately there’s not a lot we can do about that. It’s natural to trust those we work alongside - particularly if they fit the bill for those most often found guilty of the P2P fraud - an individual in a position of authority, who’s been with the organisation for more than 4 years.

So if we can’t help trusting people, it makes sense to use automation to scrutinise on our behalf and set up processes that will help close down any loopholes. While this is not going to make someone a better person, it just might stop them from carrying out their fraudulent plans in your organisation.

Unfortunately there will never be an anti-fraud tool kit you can simply deploy – every organisation is different and as technology changes – so does the fraudsters capabilities. However, there are a few things you can do to minimise the risk.

Things to look out for:

### Process

- Invoices from various suppliers on similar stationery
- Suppliers with incorrect VAT numbers
- Transactions which are out of the ordinary – ie late at night
- Large number of invoices (esp to a particular supplier) just beneath the approvals threshold
- Few, or unclear reasons for a particular service
- Suppliers with PO Box addresses or home addresses
- Above average payments to a supplier
- An increase in duplicate payments
- Excessive amounts of rounded up, or down invoices

### Behaviour

- Erratic employee behaviour – always in early or late
- Sudden, or unexplained employee departure
- Upgrade in lifestyle – car, house, holidays, experiences
- Unusually close relationship with a supplier
- Evasive/indignant behavior when challenged to explain activity
**Coupa Software** (NASDAQ:COUP) is the cloud platform for business spend. We deliver “Value as a Service” by helping our customers maximize their spend under management, achieve significant cost savings and drive profitability. Coupa provides a unified, cloud-based spend management platform that connects hundreds of organizations representing the Americas, EMEA, and APAC with millions of suppliers globally. The Coupa platform provides greater visibility into and control over how companies spend money. Customers – small, medium and large – have used the Coupa platform to bring billions of dollars in cumulative spend under management.

**ITESOFT** are a multi award winning international software vendor with an ambition to help our clients reduce costs by streamlining and automating their manual document-centric processes. These market leading solutions are used in 22 countries worldwide and automatically process in excess of 1 billion documents every year in an accurate, fast and effective manner. ITESOFT is recognised as a world-class Document Capture solution vendor, serving customers across the globe from four locations: France, the UK, Germany and the USA.

**FISCAL Technologies** is the leading provider of forensic solutions that empower purchase-to-pay teams across the globe to protect organisational spend. Incorporating unique technology to reduce risk in the supply chain, FISCAL solutions are used on a continuous, preventative basis to protect supplier spend, defend against fraud, increase profitability and drive process improvement. Since 2003, FISCAL has safeguarded hundreds of millions of payments and is now relied on by over 250 leading organisations.

**SAP Ariba** is how companies connect to get business done. On the Ariba Network, buyers and suppliers from more than 3.4 million companies and 190 countries discover new opportunities, collaborate on transactions and grow their relationships. Buyers can manage the entire purchasing process, while controlling spending, finding new sources of savings and building a healthy supply chain. And suppliers can connect with profitable customers and efficiently scale existing relationships – simplifying sales cycles and improving cash control along the way. The result is a dynamic, digital marketplace, where over $2.1 trillion in commerce gets done every year. To learn more about SAP Ariba, visit www.ariba.com.
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