

EIPP Addresses Key Issues in NHS Accounts Payable

Accountis Article: Healthcare Special



Introduction

All NHS Trusts experience problems in exchanging financial documents such as purchase orders and invoices with suppliers. Automating the Accounts Payable (AP) function by introducing an Electronic Invoicing Presentment and Payment (EIPP) solution can eradicate many of these problems by eliminating paper, reducing manual input and speeding up slow processes.

As experienced providers of EIPP solutions to healthcare organisations, Accountis is well aware of the issues facing departments in the NHS today. Based on our experience we have selected four key issues that project managers will need to address when writing a business case for EIPP. By discussing each issue in turn we hope to illustrate how the Accountis EIPP system can help NHS Trusts to improve efficiencies and enjoy a successful EIPP implementation.

1: Electronic Purchase Orders

Taking the entire procure-to-pay process online is the only way to make significant savings with EIPP. The manual task of sending out thousands of paper purchase orders to suppliers nationwide is costly and time consuming for accounts departments. Accountis EIPP plugs into your existing system (e.g. Oracle eBusiness Suite) to enable you to present purchase orders to suppliers online. From the online purchase order suppliers can download the data directly into their systems and create an invoice. This speeds up the invoicing process by eliminating manual data entry and reducing errors.

2. High-frequency Invoicing

Most NHS Trusts carry out frequent transactions with suppliers, often on a daily basis. This can lead to cash-flow problems due to the amount of time it takes to process paper invoices. Presenting purchase orders to suppliers online and receiving invoices electronically will dramatically increase the working capital cycle. Queries and disputes can also be handled electronically, thus speeding up the approval process dramatically. By automating the delivery and management of supplier invoices you can process frequent and high volumes more efficiently and cost effectively.

3. Supplier Adoption

Getting suppliers on board is crucial to the success of your EIPP project and from our experience we know that AP departments in the NHS deal with suppliers of all sizes and from many different industry sectors. Inevitably these suppliers will use differing accounting solutions, ranging from complex financial ERP systems (e.g. SAP) to off-the shelf packages (e.g. Sage). Some may even not use a finance system at all. That is why Accountis EIPP enables any supplier to send you e-invoices, regardless of their existing technology. With our unique ebPrinter application (which installs on any PC like a printer) suppliers are able to e-invoice you within minutes. Invoices printed to the Accountis ebPrinter are digitally signed and delivered to you within seconds, with the data extracted and immediately available to your systems. The ebPrinter is just one of five different ways a supplier can send an e-invoice to you using Accountis, thus guaranteeing a solution for everyone and 100% adoption across your trading network.

4. Complex Invoice Processing

It is generally believed that the more complex the invoicing process, the greater the benefits derived with an EIPP solution. Some NHS suppliers have complex invoicing processes that often lead to mistakes, a longer dispute process and delayed payments. The Accountis system can help streamline complex invoices by automating processes and simplify processes. For example, the Accountis EIPP system allows suppliers to attach supporting documentation to invoices, such as timesheets.

Accountis Enterprise AP integrates easily with existing ERP or accounting systems to eliminate errors, reduce costs and improve relationships with your suppliers. Accountis Enterprise AP can work as a stand-alone solution or in conjunction with Accountis Enterprise AR, and additional modules to provide a complete end-to-end finance solution. It also operates a flexible solution for suppliers to adopt quickly and easily. For more information please visit the Accountis website at www.accountis.com



Enabling and Accelerating the Financial Supply Chain.

Expands the traditional boundaries of global end-to-end transaction banking to include corporate clients and their trading partners.

With far more visibility into their clients working capital needs, banks are able to provide services that deliver greater financial leverage through just-in-time cash.

Contact Accountis

Tel: 0845 120 8050
Email: sales@accountis.com
Web: www.accountis.com

