

# Ideate. Integrate. Implement.

# Accounts Payable Advisory

**June 2024**

## Setting the context

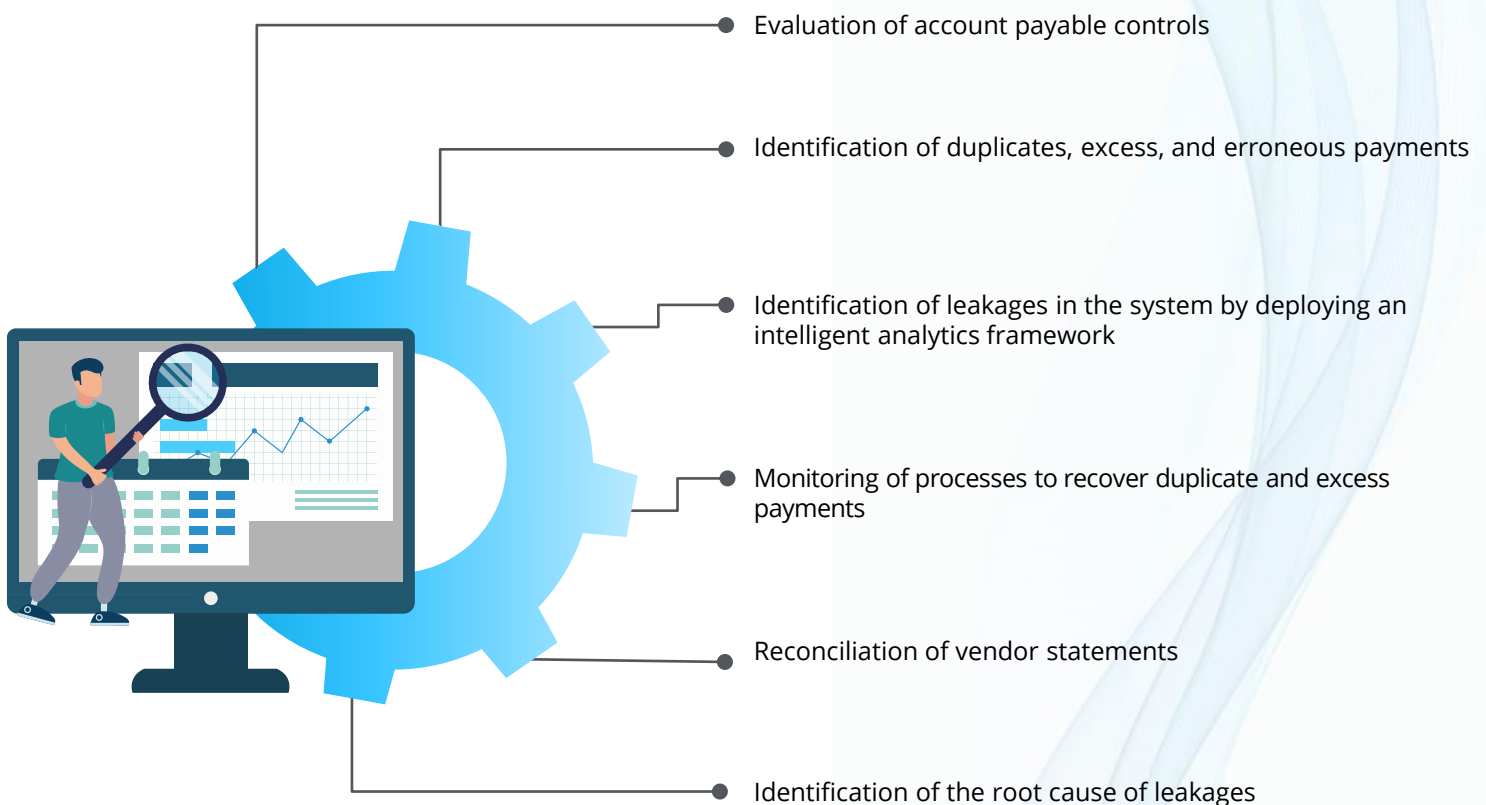
With changing business dynamics, organisational management is looking for avenues to enhance controls over business operations and optimise costs. The finance leadership of businesses aims to evaluate avenues to enhance governance, strengthen controls, optimize cost by reducing leakages and channeling multiple sources for increasing cash inflows.

Increasingly, companies are centralising their processes to drive efficiencies. Such transformation brings its own complexities, especially in terms of invoice processing errors, duplicate payments, unreconciled vendor balances, unsettled advances, etc. As part of the governance process, companies are strengthening their first & second lines of defense. The existing framework encompasses strong design controls, including maker-checker, concurrent audits, pre-audits, month-end reviews, etc. Albeit in a limited way, existing ERPs may have certain rule checks to identify discrepancies. However, it is dependent on the quality of inputs and rulesets defined in the ERP. In our experience, most of the ERP controls need a maturity enhancement to act as preventive and real-time deterrents to control failures.

Our **accounts payable advisory solution** aims to address this scenario. We have created a blend of technology, analytics and human interface solutions for the payable data to identify & address:

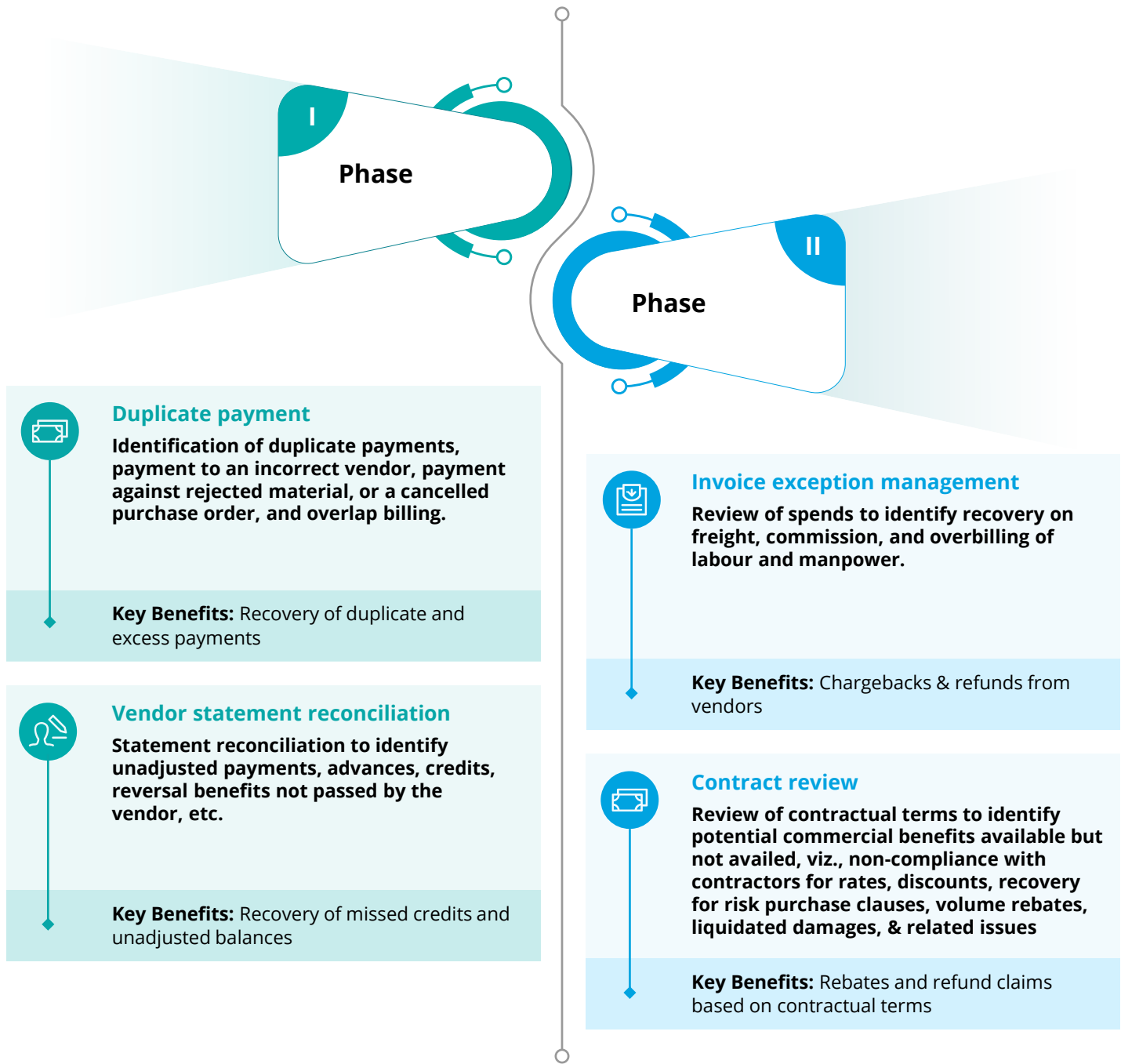
- Duplicate payments to vendors
- Reconciliation of vendor statements
- Rebate & credit adjustment
- Contractual compliance and recovery

## Key focus areas of the accounts payable advisory solution include:

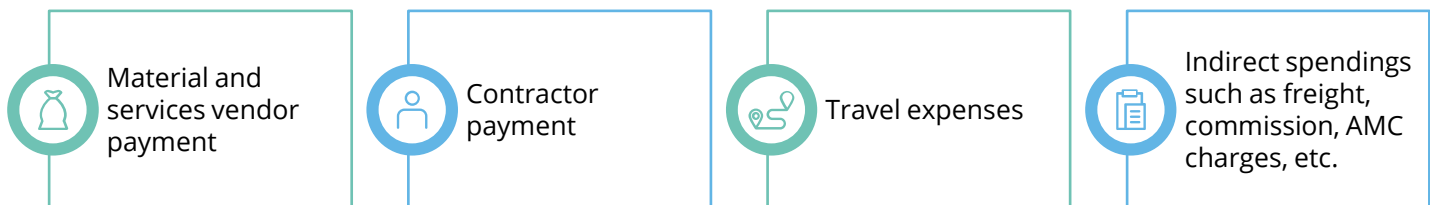


## End-to-end payment review scope

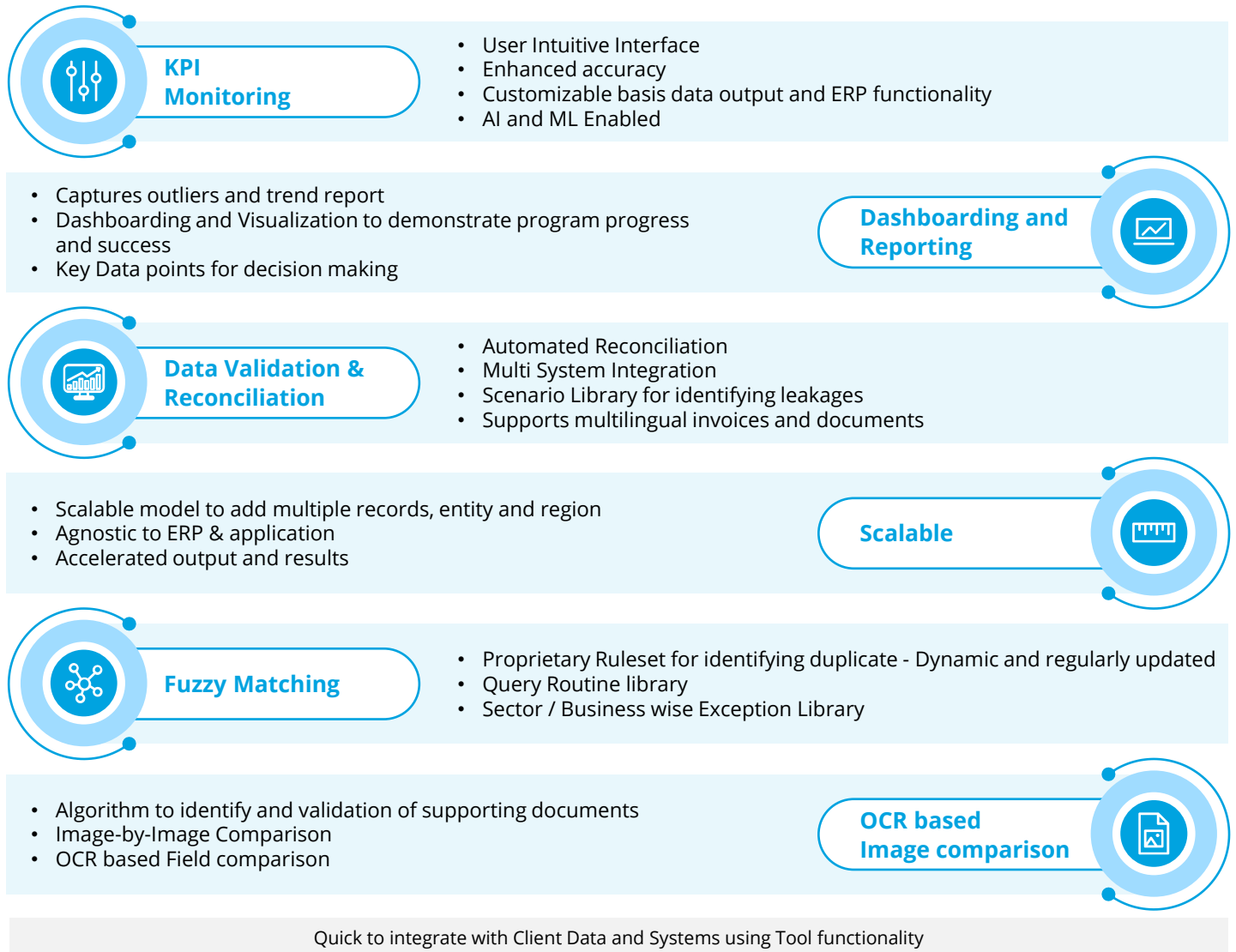
Our delivery model is phased based on the timelines of delivery and the outcome of the review. The primary focus is laid on analysing historical payment trends over a period of 3 years through the deployment of our AI-enabled algorithms and testing approach.



## Applicability

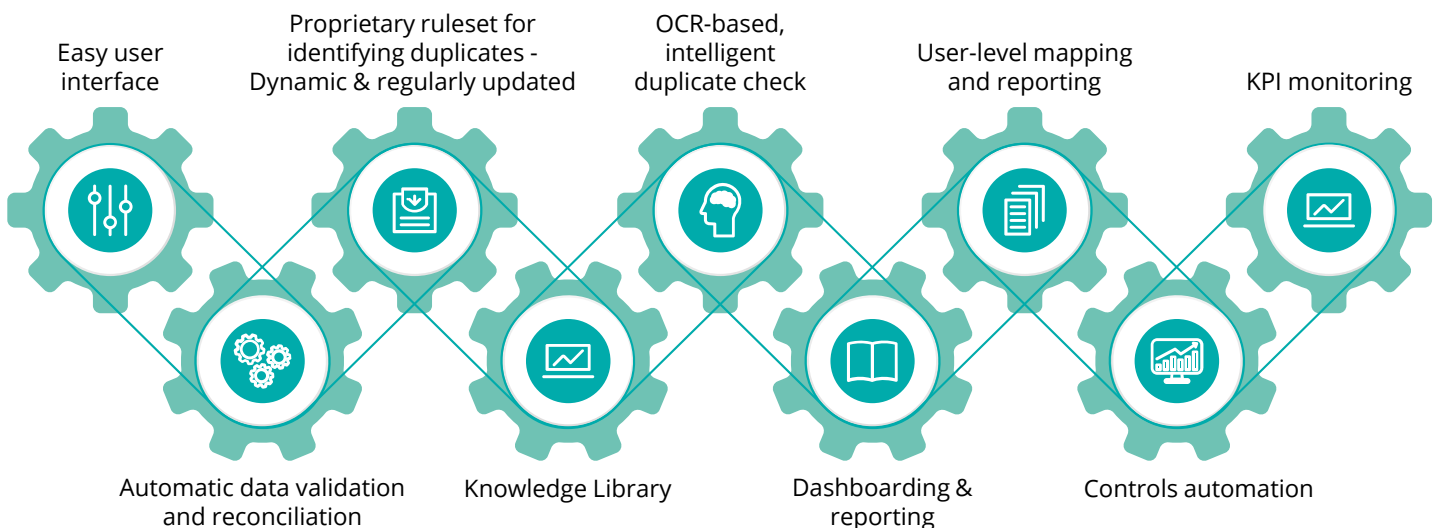


## Unique Features of our solution and tool



## Duplicate payment assessment tool

**Our tools, capabilities, and functionalities to support client requirements include:**



## The Deloitte difference



At Deloitte, we have a deep understanding of processes & controls for global capability centres and shared service centres. Our experienced team, with a collective experience of over 50 years in vendor recovery audits, has helped us identify & recover over INR 100 million of vendor spending across various dimensions of accounts payable & recommends robust processes & controls to curb such levers for leakages.

We take pride in assisting you in driving profitability for your organisation by identifying avenues for recovery & eliminating gaps in process and system functionality for potential leakages.

At Deloitte, we believe in adding value to your business, & our solution is designed to recognise efforts based on the outcome delivered.

## Contact us



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