

Product Overview L
Electronic Supplier Trading

adding retail value



Tradeledger® – Electronic Supplier Trading from Itim

It's remarkable that in this electronic age, the majority of businesses still receive paper invoices from their suppliers. Many solutions attempt to solve this problem through EDI, scanning or workflow solutions. Yet adoption of these is still low. Why? They all sound complicated, expensive and, if you look at it from a retail perspective, they are all overlooking the real issues.

Tradeledger is different. It is designed for retailers

Tradeledger is the first web-hosted, pay-as-you-use solution designed specifically for retailers.

It is a simple and innovative solution to the Purchase-to-Pay problem in retailing because it addresses the two key Purchasing and Accounts Payable processes unique to retail:

1. Goods-for-Resale: The Direct Products process
2. Goods-not-for-Resale: The Indirect Products (and Services) process.

Because these processes are very different, other solutions are not suitable for retail. Scanning or workflow alone cannot solve the problem.

The solution for Goods-for-Resale

Fundamentally, what differentiates this process is booking product into stock. Purchase Orders are usually raised from a replenishment (ERP) system. The process is supported by a Goods Receipt Note, which can then be matched against the Invoice, Delivery Note and Purchase Order electronically. This enables the invoice to be paid, and General Ledger invoice coding to be simplified through automation because it is usually recorded as a Cost of Sale.

The automation of this process usually requires EDI software, sophisticated Invoice Matching software and, sometimes, self-billing mechanisms. This is an old problem in retail and one that Itim is expert at solving.

The solution for Goods-not-for-Resale

Goods-not-for-Resale can cover all sorts of product and supplier categories: services, utilities, consumables, stationery, computers, other assets, fuel, utility bills... This makes it a hard problem to crack.

If a retailer has one thousand suppliers for retail products it can have five times that for indirect purchases. This commandeers the majority of effort in Accounts Payable.

Problems we need to tackle in this process are:

- Having a Purchase Order for a high percentage of invoices
- Commitment accounting
- Invoice entry and approval

- GL coding of invoices
- Managing supplier data

Why are these problems? Well, there's re-keying; identifying the approver and getting them to approve, and no Goods Receipt Note to match with. Purchase Ordering disciplines are difficult to enforce – product categories do not lend themselves to it. Covering so many product and expense categories also means that every invoice needs to be coded to the appropriate General Ledger expense code. Line level invoice entry and coding multiplies this problem. And whilst suppliers will come and go, the management of the supplier database doesn't.

Itim has solved the problem

Tradeledger is the single, cost effective, retail-specific solution that solves every problem, giving you back the time and freedom to focus your attention on the issues that really matter – delivering increased cost saving and margin improvements to your business. As Whitbread call it, Tradeledger is a 'toolkit for doing business', saving them 90% in their Accounts Payable department.

Why Tradeledger?

Tradeledger takes an innovative approach to providing a comprehensive solution for the Purchase-to-Pay process challenge. It has a number of components that, in combination, solve the problem of Goods-for-Resale and Not-for-Resale. Overall, Tradeledger reduces all the unnecessary costs within the Purchase-to-Pay process and eliminates all paper invoices.

An innovative, all encompassing solution

- **EDI** – Connect to large volume suppliers without lifting a finger. The Tradeledger service manages Purchase Orders, Delivery Notes and Invoices.
- **Supplier Portal** – We know it can be hard to get suppliers to collaborate. That's why we developed Tradeledger as a web-based application so suppliers can access and 'share' functionality and, importantly, their data.
- **Invoice Matching** – Vital for saving costs associated with approving trade invoices,

Tradeledger has one of the most advanced invoice matching engines available.

- **Purchase Order Management** – Take control over the non-trade expenditure associated with Goods-Not-For-Resale. Track what has been spent and what is about to be spent – essential for commitment accounting.
- **Product Catalogue** – Hold a list of products online and nominate which supplier you want to order from at pre-negotiated prices.
- **Invoice Entry and Capture** – If your suppliers don't generate enough documents to persuade them to use EDI, Tradeledger provides easy, low cost alternatives for Invoice entry. For example, use Tradeledger's Portal to key them in or generate from existing Purchase Orders.
- **Routing and approval** – Essential to the Purchase-to-Pay system, Tradeledger provides sophisticated workflow and intelligent user/approver role distinction to support approval and routing.
- **On-line dispute resolution** – Use Tradeledger's Portal to raise disputes against your suppliers' or your own Invoices quickly and track history along the way. Tradeledger produces Credit Notes for either party too.

A web-based, hosted application.

All Tradeledger's components are available through a browser. There is no need for you to install any software. You can choose a pay-as-you-go, flexible solution to fit your needs based on any combination of the above components.

If you or your suppliers want to collaborate in the Purchase-to-Pay process, it is very simple. All they have to do is register with Tradeledger online and, once you have approved them as your supplier, you can start working with them through the Portal. Itim manages the whole process of getting them up and running. It really is very simple.

Tradeledger is the solution to harmonise, modernise and speed up the trade process whilst saving significant costs.

For more information, please email us at info@itim.com or call on +44 (0) 207 598 7700