PECOS™

Product Features Guide

Purchase to Pay

ELCOM

Elcom PECOS™

Currently enables over 120,000 buyers within 200+ organizations to manage more than $8 billion in total procurement spend each year.

These buyers transact with over 120,000 suppliers connected into their network.

Both buyers and sellers benefit from their use of PECOS™ through lower transaction costs, fewer disputes, faster payment cycles, improved procurement controls and better visibility of spend.

PECOS™ Purchase to Pay

PECOS™ makes it simple to publish and manage supplier content and connect to buyers. Using PECOS™, organizations are able to reduce the paperwork and inefficiencies associated with paper processing of purchase requisitions, purchase orders, goods receipts, invoices and returns. They are also able to increase control and accountability for spend through the use of flexible workflows and business rules which enforce procurement controls - including multi-level electronic routing and management of approvals, and tracking of spend against budgets.

PECOS™ is easy to use, allowing entry of requisitions and management approvals from anywhere and at any time through PC or mobile device over the web. A wealth of information is captured and reported to support purchasing professionals for more effective management of strategic suppliers.

PECOS™ offers assistance to financial professionals by allowing organizations to account for encumbrance of funds, purchases, returns and accruals. Links to over 60 of the world's most popular finance and ERP systems are supported.

Elcom's cloud-based delivery of PECOS™, coupled with professional service and support teams, reduces the cost and IT complexity often associated with eCommerce.

Requisition Creation

Users are able to create requisitions by searching and adding content from a number of sources including online catalogs, punch-outs, templates, contract orders, eForms and using free text lines. Elcom PECOS™ creates a multi-line requisition for multiple suppliers that is pre-populated with financial tracking codes, delivery and payment defaults, ensuring users need add a minimum of additional information. Users can fully manage the requisition prior to submitting it for approval by updating quantities, adding comments and attachments or updating and splitting financial tracking assignments. Optionally they can, add or update delivery addresses, change payment method or 'quick save' for later use.

Catalog Search

Elcom PECOS™ hosts supplier's catalogs and presents content to users based on a business rules and user rights model to ensure strict contract compliance. Users are able to find items using parametric, keyword or classification searches. Elcom PECOS™ also supports 'quick find' using boolean characters, fuzzy logic spell checking, synonym searches, wildcards, preferred items and sub-searching.

Non-Catalog Ordering

Variable priced orders for services, one-off requests or a simple quote can be easily created using the Non-Catalog or Free-Text Order capability within the application. Free text orders are recognized by the approval workflow for routing to a Procurement Department for review, sourcing and approval. Non-Catalog ordering also allows 'ad-hoc suppliers' to be created thereby enabling an organization to quickly adopt suppliers that have not yet provided catalog content and ensuring that the buying organization can quickly achieve process benefits from the adoption of eProcurement without necessarily waiting for content.

Punch-Out

PECOS™ fully supports the concept of Punch-Out using cXML and OCI-XML standards. Buyers are able to seamlessly connect to a supplier's transactional website, where their content and prices are presented. Interaction with the remote supplier site is the same as if the connection had been made directly, enabling the buyer to make full use of the functionality on that site (e.g. specialist configurators). On completion of a shopping cart, the buyer initiates a Punch-Back process which transfers the contents of the cart back to PECOS™. Once returned, the shopping cart can be combined with other items before the requisition is submitted for approval and order transmission. Customers who maintain access to their Punch-Out content via PECOS™ are able to esure consistentcy of their procurement processes and will see significant process improvements.

Dynamic Documents & eForms

Elcom PECOS™ enriches the requisitioning of goods and services through the use of 'Dynamic Documents' and eForms. Items such as travel requests or business cards can be ordered quickly and efficiently from pre-established templates that can pre-populated with default data, with full on-screen preview of the content prior to approval and supplier submission. Organisations are also able to remove internal administrative forms by enabling users to complete documents such as holiday requests, sick leave or business expenses electronically.

Templates

The 'Recurring Requisition' feature allows users to create favourites and shopping lists of frequently purchased items. These templates can be saved privately or in groups for sharing across organizations, forming the basis of new requisitions, avoiding the need to continuously search catalogs. Underlining the advantage of recurring requisitions, it is possible in PECOS, to create a purchase order in just a few seconds after from logging on, in just 3 clicks of a mouse.

Blanket Orders

Elcom PECOS™ supports the creation and use of Blanket Orders. These order types, sometimes referred to as 'Contract Orders', can be created as Quantity or Amount based and are often created following the negotiation of a fixed price contract for the provision of goods or services. The Blankets can be created as 'call off' orders and users are also able to create a schedule for automatic releases. Each blanket order contains contract policy, parameters and conditions to control their use, enabling senior buyers to manage the receipt and accounting for longer term procurement contracts.

Comments & Attachments

Comments and attachments may be added to requisitions and purchase orders 'internally' or 'externally' at line or header level. Internal comments are viewed internally by approvers whilst external comments and attachments appear printed on the purchase order. To avoid the need for repetitive retyping comments can also be saved for re-use. Additionally, in order to promote consistency, system administrators are able to pre load standard attachments for users to select and assign automatically.

Multi-Currency

Use of multi-currency features within Elcom PECOS™ enables requisitioners and approvers to view catalogue items within requisitions and purchase orders in both a single "preferred" currency and an alternate currency. PECOS™ maintains exchange rates and performs a conversion, 'on the fly'. Approval rules can be configured for any available currency, enabling PECOS to be deployed within an international environment.

Multi-Language

Elcom PECOS™ allows for users to view the same data on pages presented in different languages, based on their language profile setting.

Budget Checking

Elcom PECOS™ provides a budgetary control function to establish allocation of funds, confirm commitment, rescind allocation, and call-off funds in settlement. Budget control warns or stops users from exceeding budget allowances for purchase of an item or groups of items, and provides visibility of where an approved purchase will exceed budget.

Approval Workflow

The Approval Workflow is one of the most powerful and versatile features in the application, enabling requisitions, orders, change orders and invoices to follow a defined approval process. When a requisition is submitted, PECOS™ will route the whole requisition and if necessary, separate order requests for approval according to each user's plan assignment. Approval plans contain multiple serial or parallel tasks, each of which is separately defined using any combination of criteria present in the requisition. Each task is owned by either a named user or a role that is associated to one or more approvers, optionally requiring one or all to provide approval. Additionally each approval task can have an escalation rule to ensure that no order is delayed in the approval process. Each step in the process generates an audit trail message and a notification eMail to the approver. Elcom PECOS™ is also enabled for remote 'one click' approval via eMail.

Our customers have found that the flexibility of our approval routing functionality means they can deploy a range of approval processes ranging from simple checks to complex approvals - flexibility which is absolutely critical to them. Changes can be easily accommodated by administration staff via the graphical user interface..

Automatic Order Transmission

After approval, each supplier may either receive their order directly by fax, eMail, secure eMail, EDI or XML; or it can be posted into a supplier portal or eInvoice hub.

Procurement Cards

Elcom PECOS™ permits access to pre-loaded Procurement Card information without users actually seeing the card details. A number of security settings are available to ensure procurement card information remains secure and to protect against misuse. Suppliers benefit from accelerated payment and buyers benefit from reduced invoice processing costs.

Status Seach and Review

Users can view and determine the current status of their requisitions, orders and invoices at any time, through a detailed document search tool. Users are optionally given permission to access other user's requisitions and orders for the purposes of processing receipts or invoices. Depending on the status of the requisition or order, a user will also have the ability to print a copy of the purchase order, copy an old requisition into a new one, process a change order, undertake a return or close an order.

Receiving Goods & Services

Upon delivery of goods or services, a receipt can be easily recorded by any user. Elcom PECOS™ presents a pre-populated template, removing the need for re-keying. If there are any discrepancies between the receipt and the purchase order, these can be recorded through the use of partial and over receipting functionality. Receipts can be further controlled using receipt tolerances and users are able to record comments and assign statuses at header and line level.

PECOS™ can also be used to process retuns, generating a Return Materials Authorisation request if needed, transmitting the request to the supplier, and logging the return of goods.

Receipts and returns can then be utilised in the Invoice matching process to perform a "three-way-match". A standard interface is avilable for transmitting receipts into a finance system for accounting purposes.

Invoicing and Settlement

Elcom PECOS™ provides various options for processing invoices for goods and services purchased through the system. The invoice may be sent electronically, in which case it will be passed directly into PECOS™ without manual intervention. It may also be entered online, a process that is accelerated by using the purchase order information as a basis for the invoice template. After invoice processing PECOS™ performs a two or three way match, any identified mismatches which are outside of set tolerance levels can be reviewed and settled by an authorised individual using Invoice settlement workflow approval. All reconciled invoices are automatically routed to an integrated finance system for payment using a cXML interface.

Users can also choose to pay the supplier upon receipt of the goods by utilising the 'ERS' self-billing functionality within PECOS™.

Tax Compliance

Tax codes can be loaded and maintained in PECOS™ for assigning at the point of requisitioning or invoicing. Defaults can be set based on the user, their organization, or the type of goods being purchased. Where the use of goods requires a variation from standard tax treatment, for example, it is possible to create bespoke tax codes to ensure the taxes on goods and services are correctly charged and accounted for.

Change Orders

Elcom PECOS™ provides Change Order functionality to allow users to amend a purchase order after it has been sent to the supplier. Users do not need to cancel a purchase order and raise a new one, they simply raise a change which will be routed for approval. This feature not only ensures that unnecessary invoice mismatches can be kept to a minimum, it also gives users the flexibility to make internal changes (e.g. to financial codes). Purchase order change functionality works in a fully audited environment.

Reporting

Elcom PECOS™ provides a comprehensive suite of standard reports which have been developed in conjunction with our user base, and provide the flexibility to be customised to suit specific individual needs. These reports allow users to sort, cut and view the data held within the system in a multitude of ways, and also supports the display of data graphically. Data can be exported to Microsoft Excel or a database for further analysis, as well as also allowing for export to Microsoft Word and PowerPoint for inclusion in management reports and presentations.

Audit Trails

Audit trails are maintained from the moment a requisition is submitted, and then followed through every event thereafter. Each event has an owner, an action, a time stamp and optional comments attached to it. The audit trail provides full visibility to to all users for tracking historic actions and for providing a source of information to help resolve issues and identify potential problems.

An administration audit trail is also available which records all configuration changes. These records can be used for internal audit and compliance purposes.

Administration

The administration module is web based using an identical user interface. PECOS™ can be easily managed and maintained by administration users with little or no technical computing experience. Administrative roles can be split both by area and by responsibility, thereby devolving administration tasks across organizations.

Elcom PECOS™ provides for bulk-loads of master data information, which speeds up the initial implementation of PECOS™ and can be utilised to make ongoing maintanance more efficient. Administration users can also establish and maintain interface points between PECOS™ and financial or ERP systems using a number of standard export utilities.

Integration Options

During the procurement cycle, it may be desirable to exchange information between Elcom PECOS™ and other systems within an organization to avoid repetition of data entry and leverage valuable information held outside of PECOS™.

Elcom supports many interface points to facilitate a completely automated process for the import and export of data. Data can be transmitted in various electronic formats including CSV, EDI and cXML.

Defaults & Extensible Fields

Elcom PECOS™ automatically ensures that the correct data is defaulted into requisitions, purchase orders, receipts and invoices from user, supplier and organizational profiles. These defaults ensure efficiency and accuracy during the procurement process and keep invoice and accounting discrepancies to a minimum.

When additional information needs to be presented or captured, administratively defined user fields can be created. Fields can be extended in the supplier profile, the catalog format, purchase orders (both header and line level) and the invoice. When used for data capture these fields can optionally contain a default, be made mandatory and also be configured as text boxes or selectable drop down list boxes.

Extensible fields can also appear in the exports to enrich data being passed to ERP systems and can also be used as approval plan criteria, thereby extending the data available for directing approvals.

On-Line Help & Tutorials

Elcom PECOS™ features context sensitive online help, presented in the Help format familiar to Windows™ users. Users can gain assistace by searching for help by topic, alphabetically, or by typing in key words and phrases.PECOS™ also features user tutorials to assist with tasks such as requisitioning and approvals.