



# Challenge your expenditure

## Spend Management

is the way world-class companies control and optimise the money they spend by cutting operating and other costs associated with doing business. Spend management provides visionaries with distinct advantages over their competitors by achieving total cost management, long-term sustainable savings, valuable spending assessments and an increase in procurement efficiency.

“By deploying spend management solutions, enterprises will:

- Improve the bottom-line by decreasing savings leakage and maverick spend
- Increase spend under management
- Reduce requisition-to-order cycle cost and time by automating workflow”

- Aberdeen Group

## Fraxion

is a complete web-accessed Spend Management Solution that provides innovative leaders with comprehensive tools to control and reduce operating expenses.

Customers are able to automate specific expense areas with best-in-class modules to provide a fully integrated foundation for complete control, systematic compliance, risk management and policy enforcement as well as a platform for sophisticated spend analysis.

The solution provides real-time visibility and embedded controls over the manner in which a business spends its money, irrespective of the position of the expense in the transaction lifecycle, and supports project budgeting while providing normal budget insight into all stages of commitments. Fraxion’s flexibility around the approval process allows customers to emulate their existing approval hierarchy, from cost centre owner and project owner approval to line manager approval.

The solution compliments and extends the functionality of existing ERP or accounting software investments.

# Fraxion Spend Management Solution

## General Purchasing

Electronically manages request creation, quoting, approval of a request, purchase order (PO) generation, receipting and the processing of an invoice against receipts, enabling departments to reduce unnecessary costs. .

## Capital Expenditure Management

Allows the capturing of essential information regarding fixed assets during request creation, ensuring maximum efficiency when integrating with your ERP or accounting software package.

## Travel Requests

Facilitates the entire process of travelling; from the request creation through to the processing of an invoice, the generation of a travel itinerary, acknowledgement of travel costs incurred, and the processing of an invoice against the travel costs.

## Expense Claims

Keeps your organisation on budget and ensures expense request approval and processing runs efficiently throughout the organisation.

## Petty Cash

Automation of this often time-consuming manual process allows real-time visibility and effective reporting.

## Leave Management

Enables the organisational policies and procedures that govern employee leave to be viewed easily, while ensuring the completeness and validity of all types of leave taken by employees.

## Supplier Management

Ensures that potential suppliers are properly approved and authorised before updating the master data set, eliminating duplication, poor categorisation and missing profile information. Decentralising the inputting of this information also maximises efficiency.

## Invoice Management

Ensures invoices are correctly released, eliminating duplication, over-spending and paying for products and services not rendered. You can easily apply organisational policies and controls to purchases made without purchase orders and ensure proper analysis of spending data.

## Credit Note Management

Consistently applies your organisation's credit note policy and maintains strong audit controls over the entire process while ensuring prompt processing and real-time updates to your budgets.

## Quotation Management

Allows requestors to interact electronically with the procurement department and helps enforce quotation policies. Adding multiple quotes and images to each request helps maintain strong audit controls over the entire process.

## Receipting Management

Ensures requestors are able to receive goods and services in a distributed environment. Proof of delivery and relevant images are captured for each item, whether fully or partially received. Tolerance level management ensures exceptions are dealt with systematically and commitments are updated instantly.

## Payment Management

Enforces segregation of duties throughout the entire payment process, enforcing the three-way match between the invoice, delivery note and PO, while managing tolerances and automating payment release strategies.

## Integrated Report Writing

Allows analytical insight into spending patterns using embedded Microsoft SQL Reporting Services. Reports can be easily created and exported into multiple formats. As a standard feature, full budget visibility is available throughout the entire life cycle of the business processes managed by the standard modules.

## Business Rules Engine

Permits an organisation's delegation of authorities, risk-management policies, approval hierarchies and authorisation workflow to be easily configured. Each spend activity is able to support a unique workflow that encompasses any combination of line-manager-based approvals, cost centre or department-based approvals, project approval, environmental or "green" approvals, group/committee-based approvals as well as non-financial approvals. The system supports automatic escalations and provides proxy support for out-of-office approvers.

## Fraxion Results

- Spend under control equates to reduced risk.
- Automation empowers and drives efficiency.
- Accurate control and compliance requirements are met with the click of a mouse.
- Clear visibility over potential spend has a profound impact on your bottom line.

“Since the implementation of Fraxion, JPMorgan has **visibility into all procurement activities** at any stage of the procurement process giving us more control over our financial environment, and enables us to demonstrate our efforts regarding **cost containment to our global audience.**”

Keith Enzlin,  
Business Analyst, JPMorgan

“The use of Fraxion has **cut down drastically** on our paperwork, and also on the input and administration time for our financial staff. Our control framework is also much **stronger** with the implementation of Fraxion, with **increased accountability and transparency.**”

Noel George,  
Purchasing Manager, Totalgaz

“The implementation of Fraxion is **significant to our business re-engineering exercise**, as it allows us to implement a new controls framework in a transparent manner, while **ensuring accountability across the entire process.** We believe Fraxion will help us to manage our expenditure in a better and more sustainable way and **help improve efficiency.**”

Louella Thomas,  
ERP Administrator, Showtime Arabia

## About Fraxion

Fraxion, founded in 1998, offers organisations a realistic, cost effective solution to optimise spending behaviour. With Fraxion's Spend Management Solution companies are able to control spend from requisition to payment, in real time, with full visibility of all budget commitments. Fraxion offers holistic spend management and caters for non purchase order spend, including travel, expense claims, services, invoice settlement, petty cash as well as capital expenditure and operational procurement. Fraxion's spend management technology is installed on over 15,000 desktops worldwide, with customers including Standard Chartered Bank, JP Morgan, PartyGaming PLC, Totalgaz, Compass Group PLC and American Express.

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