fraxion

CFO

risk management & cost reduction

As the person primarily responsible for managing the financial risks of the organisation, the CFO is responsible for all of the money that is spent and how it flows through. This requires visibility into all indirect spend activity within the organisation. Fraxion enables this at the push of a button. The Fraxion solution allows the control of spend across the entire organisation, from procurement, expense management to accounts payable in a co-ordinated way.

enhance existing systems

Most organisations have already made significant investments in ERP or Accounting systems - Fraxion integrates with the majority of these systems, unlocking even more value from them, with a demonstrable ROI. Fraxion provides a full service offering in addition to the cloud software, from deployment to maintenance, updates and support services. This end-to-end service offering has resulted in the development of a loyal customer base over many years.

improved efficiency

Fraxion acts as the central point for all general procurement, travel, capex, expense management and invoicing functionality that enables process efficiencies. Fewer approvers are required due to embedded approval rules, while the centralised procurement system speeds up approval and processing time. Fraxion settlements allow more invoices to be processed per employee, per day, improving employee efficacy and optimising early payment term savings.

regulatory compliance

In the increasingly demanding regulatory environment under which organisations operate, the costs of not managing risk and compliance can be substantial, not only to the organisation but potentially to management in their personal capacity. With relevant internal controls built into each step of the procurement process, every employee in the organisation participates in the mandatory compliance.

Audit trails are instantly available as employees transact through the system. Reports on line or cost centre approval, quoting compliance, expense claims and travel approval are built into the system.

financial control

Fraxion's workflow engine allows the configuration of flexible approval policies to maximise efficiency, while maintaining financial and accounting control.

Workflow approval chains are configurable, approval limits assignable, and capabilities by role can be specified. Approval policies and tolerance levels can be value-based, negating the need to have every single invoice, P.O or variance approved.

Controls required by internal audit can be built into the workflows, ensuring clean audit reports year on year.

high user adoption

Fraxion's cloud solution is user friendly and accessible on mobile devices, this drives usability. High user adoption is key to the success of any spend management system, and is the means by which Fraxion empowers employees to spend responsibly.

procurement

generate demonstrable savings

Procurement's focus in any organisation is on sourcing, purchasing and supply management for the enterprise.

This role requires a system that gives total visibility into both direct and indirect spend, one that makes it easy for employees throughout the organisation to obtain what they need at the time they need it, while allowing the organisation to benefit from pre-negotiated supplier discounts. Fraxion ticks all of these boxes and more.

engagement

Fraxion empowers management to have visibility of indirect spend across the entire procurement lifecycle: from sourcing to invoicing.

Fraxion is designed to be user-friendly across the board, from stakeholders to employees, managers and suppliers. Fraxion simplifies and standardises the B2B purchasing process, it helps build better supplier relationships by making it easy to do business. Fraxion provides a demonstrable ROI and rapid time-to-value.

The Fraxion team is committed to not only making sure the implementation is successful, but that processes are benchmarked, potential areas for improvement are identified and best practices for using Fraxion, and procurement, are instilled throughout the organisation.

Some of the largest and best known organisations, including BP, Ackermans, Hollard and Educor and FNB rely on Fraxion to help them to optimise their spend year after year. The same benefits that these large organisations enjoy are available to businesses of any size through the use of Fraxion.

accounts payable

reduce paperwork

Among its many roles, approving and processing invoices and expense reports and maintaining supplier relationships are key functions of accounts payable. The more paperwork, the more the potential for error exists, reducing the speed, accuracy and ultimately the reliability of the accounting system.

Fraxion's settlement (invoicing) management, expense management and general procurement, capex and travel management functionality helps Accounts Payable teams to become more efficient by providing complete AP software automation that helps eliminate time consuming and error-prone paper processes.

improve efficiency

Significant operational savings can be realised through reducing the invoice processing cycle, the automation of 4-way matching, exception handling and a flexible approvals workflow.

The elimination of manual processing steps removes the potential for human error, ensuring first-time accuracy and savings in time.

improve supplier payment process

Studies show that an effective supplier payment process not only improves supplier relationships, but reduces costs through early payment discounts and the elimination of "maverick" purchases.