

PcardSystem™

*Easy, Effective and Efficient
Management of Purchase
Card Spend*



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Purchase Card Spend Management

VCOM's web-based purchase card solution, PcardSystem helps reduce costs and streamlines processes for authorizing, tracking, purchasing and reconciling your business purchases.

VCOM's PcardSystem solution is the robust, easy-to-use solution that automates the entire process of managing and reconciling the Purchase card spend easily, effectively and efficiently while at the same time providing you with stringent controls to analyze data and comply with SOX.

Eight percent of corporate purchases are low-dollar value purchases. It costs businesses upwards of \$100 to issue a single paper-based purchase order for those purchases. Therefore, it is economical to use corporate procurement cards for day-to-day business purchases. In today's world with easy access to global markets, corporate sourcing has crossed traditional geographic boundaries and the use of purchasing cards has been expanded in to direct spending and higher-end, more strategic purchases.



Even though the use of purchase cards for business purchases can provide companies with significant advantages, today over 90% of businesses and government offices are still using paper based systems to manually review, allocate and reconcile their purchase card transactions. Routine paperwork such as writing requisitions, generating purchase orders, checking invoices, and requesting payments eats up 76 percent of purchasing personnel's time even after the P-card program is in place.

Your overall P-card processes are still costly, error-prone, lack management control and policy compliance, and create opportunities for employee fraud and risk. Many gains achieved using purchasing cards are thwarted by the lack of automation in the reconciliation process, which makes it even more difficult for businesses to comply with Sarbanes-Oxley (SOX) regulations.

Benefits Using the PcardSystem

The PcardSystem improves the efficiency at each level of the purchase card spend and has a positive impact on each participant in the process.

User Empowerment	Purchasing / Receiving
<ul style="list-style-type: none"> ▶ Reduced workload ▶ Faster delivery ▶ Assured delivery 	<ul style="list-style-type: none"> ▶ Eliminates the requisition PO and receipt entry processes ▶ Fosters supply chain management goals ▶ Enhances preferred supplier relationships
Accounting	Suppliers
<ul style="list-style-type: none"> ▶ Eliminates invoice processing ▶ Reduces check processing costs ▶ Significantly enhances internal control ▶ Provides complete audit trail for all purchases made on the cards ▶ Enhances SOX compliance ▶ Reduces procurement to payment process costs by up to 80% 	<ul style="list-style-type: none"> ▶ Improves cash flow by providing faster and more predictable payment ▶ Eliminates late payments and "check in the mail" syndrome ▶ Eliminates invoicing and all associated costs ▶ Improves cash application process

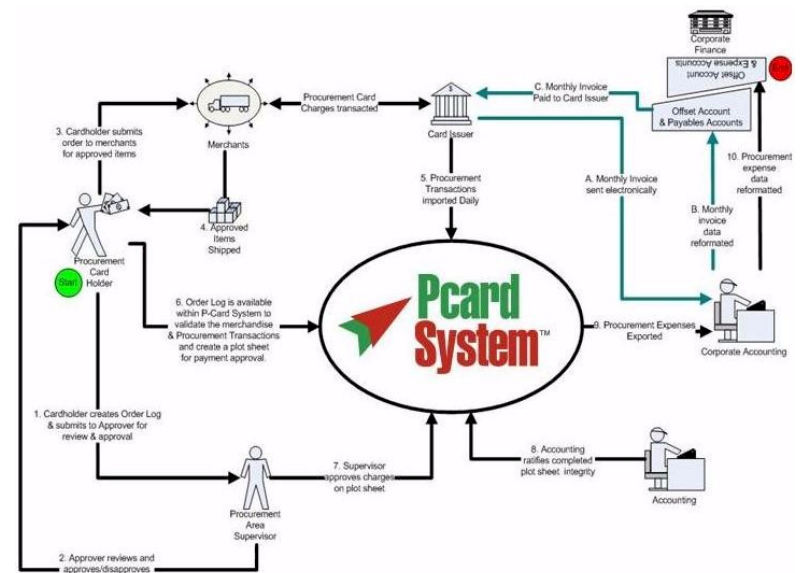
The PcardSystem facilitates identification and prevention of fraud within the expense reporting process. By delivering the control, visibility and fraud intelligence PcardSystem enables companies to rapidly comply with Sarbanes Oxley Section 404.

To Learn More Call 412 858 1111 or visit www.PcardSystem.com

Cost efficient Solution for a Cost Conscious Organization

VCOM's PcardSystem solution helps you manage your corporate purchases through the entire life-cycle of order processing: from purchase requisition to purchase approval to merchandise ordering, with eventual order verification and reconciliation and allocation of purchase card charges to appropriate expense accounts. With its built-in approval process the PcardSystem solution delivers a comprehensive, robust, secure, end-to-end solution that tracks cardholder purchases, from ordering to payment reconciliation consistent with corporate policies. The reconciled transactions are automatically posted to your ERP system, thereby eliminating manual re-keying of the data.

The PcardSystem solution delivers a comprehensive, robust, secure, end-to-end solution.



The PcardSystem Workflow

1. The purchase card holder creates a purchase requisition in the system for desired items and submits it to their supervisor or other designated individual for approval to purchase.
2. The approver is notified electronically and logs into the system to review the purchase requisition and either approves, modifies or disapproves the purchase of the items requested.
3. The cardholder submits the purchase requisition of approved items to the merchant.
4. Encrypted files containing purchase card transactions from your p-card provider are imported daily into the PcardSystem
5. The credit card transactions are matched to the purchase requisition. The purchaser verifies the items received and allocates the appropriate level-3 details to appropriate expense accounts and submits the reconciled charges to the approver for review and approval.
6. The purchaser's supervisor is alerted of purchase card charges that are pending approval, and uses the system to approve or deny them.
7. Secondary approval is then handled by the accounting unit to ratify the integrity of the allocated charges against the bank statement and the corporate policies.
8. Approved expenses are then exported from the system for reconciliation.



PcardSystem Functionality

- Easy-to use and highly secure system with intuitive navigation.
- Flexible architecture to support your specific GL..
- Supports up to level 3 detail purchase card data.
- Users can create a purchase requisition utilizing preferred vendor punch out capability, and submit it to approvers for pre-purchase approval.
- Purchase card transactions from the card issuer are imported daily and processed and forwarded to the cardholders for point-and-click allocation
- Card charges can be easily itemized based on level-3 and purchase requisition details and allocated or distributed to a number of cost centers by percentage or amount.
- Reconciled transactions are automatically grouped together to form a report which can be submitted for approval.
- Automatic policy compliance. Charges outside of company's policy are automatically flagged to bring them visually to the attention of the users and approvers.
- Disputes can be easily tracked, reconciled or released as necessary.
- Taxable items are easily monitored for appropriate audit and reporting purposes (sales tax or use tax remittance).
- Automatic e-mail notifications are sent to prompt users when action is required.
- Approved reports are automatically forwarded to accounting/ finance department for further review and approval.
- Approved expenses can be downloaded to a file that can be easily imported in to your corporate ERP system for posting and reconciliation
- Extensive reporting capability, including management reporting on corporate spends by vendor, cost center, charge type, cardholder etc.
- Aging report helps monitor reconciliation of all charges effectively and quickly.
- Receipt imaging service provides means of attaching documents and receipts, which are scanned or faxed.
- Easy administration insures low maintenance and tight control
- Multi-currency deployment
- Ability to set proxy approvers

