Stone Forest IT

Real Estate Management Services Group Controls Purchase Budgets with Ease

CHALLENGE

A real estate management services group faced a huge challenge in managing purchase requests and controlling purchase budgets. Expenditures often exceeded the approved budgets and hard copies of approved purchases sometimes got lost. Consequently, it became almost impossible to make strategic purchasing decisions without a comprehensive overview of purchasing behaviour.

Seeking a solution, the group approached its existing service provider, Stone Forest IT (SFIT), for assistance.

SOLUTION

After assessing the client's needs, SFIT introduced ePurchase Control, which provides a comprehensive overview of all approved/outstanding purchase requests and allows users to file all supporting documents digitally for easy reference. Designed as an optional add-on tool to enhance the client's existing Sage 300 accounting system, ePurchase Control expedites the purchase approval process by automatically:

- Consolidating all purchase requests on a centralised platform where they can be viewed/approved online anytime, anywhere
- Routing purchase requests to the respective approving officers
- Alerting approvers when the purchase request value exceeds the predetermined budget
- Sending email notifications and reminders for pending purchase request approvals

RESULTS

Following implementation, the client enjoyed several benefits:

- Better visibility of purchasing behaviour enhances control over purchase budgets
- Efficient management of purchase requests
- Minimise risks of poor purchase decisions and potential fraud
- Improved reporting with audit trail facilitates regulatory compliance

Businesses tap into SFIT's intimate understanding of their needs and extensive experience in providing customised Sage 300 solutions to achieve greater efficiency and productivity.

HIGHLIGHTS

Industry:
Real estate

Location:
Singapore

Solution:
ePurchase Control

Results:
- Improved control over purchase budgets
- Efficient management of purchase requests
- Minimise risks of poor purchase decisions and potential fraud
- Ease of regulatory compliance

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