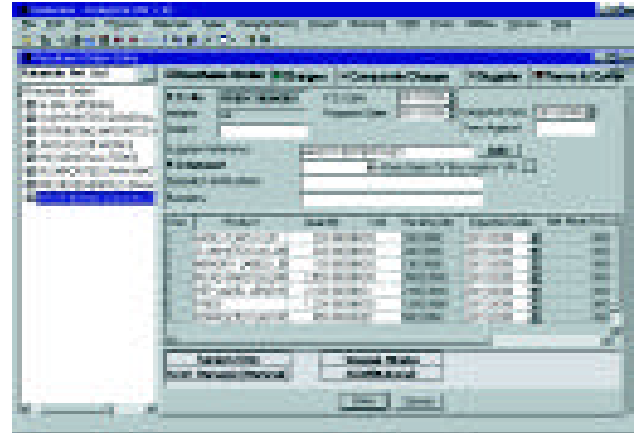




RECKONER PURCHASE MANAGEMENT

Purchase Function in any organization has to maintain an uninterrupted flow of materials while at the same time it has to reduce inventory obsolescence without a reduction in consumer satisfaction. It must have an accurate specification of materials required and a clear understanding of their cost and importance.



Purchasing signifies much more than simply buying. The purchase department must find the description and details of the materials needed, send enquiries, obtain quotations from the reliable suppliers, negotiate the price and contractual conditions of the supply, place the order, and follow up with the supplier to ensure timely delivery of the material. Reckoner Purchase makes it simpler for the organization to handle these wide ranges of activities.

Reckoner Purchase consists of the following documents: Indent, Request for Quotation, Quotation Registration, Purchase Order and Invoice.

In an organization, procurement of a different type of product follows different processes. Reckoner Purchase Management handles the purchase of Raw material, Packing Material, General Stores and Capital Goods.

Reckoner Purchase maintains Vendors information with their details. System performs vendor rating, blocking/unblocking of vendors, and credit term modification and vendor registration with product/ items.

Raw Material and Packing Material procurement process typically begins with an indent against which a purchase enquiry is

raised. When suppliers submit the quotation, the best-suited quotation is selected and a Purchase Order is generated alongwith a delivery schedule.

In case of Raw Material and Packing Material procurement, it could be on the basis of a contract or standalone. In a contract the delivery schedule is specified.

Unlike Raw material procurement, the process of procuring a General stores item and Capital goods generally is standalone and begins with raising an indent, sending a RFQ, registering a quotation, raising a Purchase Order and follow up.

Often the Purchase Order needs to be revised. Reckoner Purchase provides the functionality for PO Revision allotting a unique serial no. with every revision.

In case of purchase of services there is no Good Receipt stage as services are deemed to have been consumed the moment they are bought. Thus their bill passing can be directly initiated after purchase order has been authorized.

The role of the purchase does not end with acceptance of quality goods; payment has to be made for the same.

Reckoner Purchase has a formalized bill passing procedure. The System validates, the invoice with the charges from the Purchase Order and quantity from the Goods Receipt. Once this Invoice is authorized, the system automatically generates a Purchase Voucher in Reckoner Financials.

Reckoner Purchase interacts with Reckoner Inventory. Purchase Order is associated as the reference document in GRIN.

Reckoner Purchase Management interfaces with Production Planning, Material Requirement Planning and Purchase Planning. Reckoner Purchase uses the actual material requirement and its consumption reported by MRP to optimize the purchase plan and performs the purchases accordingly.

Reckoner provides unique features whereby different charge components can have different accounts associated with them and thus debit these accounts accordingly. Reckoner Purchase further interacts with Accounts Receivables and Payables for Payment Processing and Analysis.

Reckoner Purchase comprises of:

Indent: This is a purchase Requisition, which indicates the item, specifications, code, quantity, and time when required.

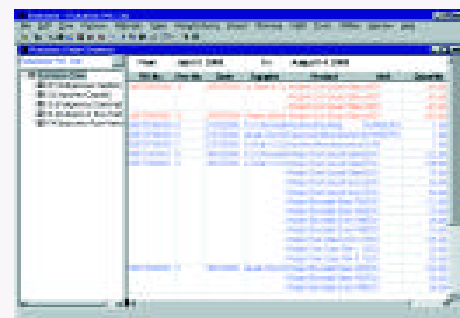
Request for Quotation: The RFQ is the document sent to the vendor to inquire about a material(s) for their pricing and terms and conditions.

Quotation Registration: This is a document received from supplier recording details of charges, lead-time, and terms and conditions for each item supplied.

Purchase Order: This is a primary document based upon which supplies are made, inspected, accepted and paid for.

Invoice: This is a document sent by the supplier specifying the items dispatched, the rate, quantity supplied.

Vendor Management: maintains details of Vendor like their history, rating, Rate contract etc.



Reckoner Purchase

Features

Purchasing Management

- Document based management of the entire purchase cycle starting from Purchase Requisition to Bill Passing.
- Definable multiple types of each class of document to manage variations in process flow of different types of materials and services.
- Minimises data entry work using reference documents and menu dropdowns.
- Online Authorization of Documents in a workflow based system.
- Documents and Reports can be printed and saved in various formats.

Procurement pricing

- Definable charge types specifying their unit of calculation and additive /deductive property.
- Definable charge schemes specifying predetermined sequence of charges that will be applied in the pricing process.
- Account assignment with charges supporting integration with financial accounting.

Vendor management

- Maintenance of source list of vendors for each of the materials and services with automatic update and amendment.
- Vendor Rating as per user definable criteria.
- Maintenance of vendor masters specifying purchase agreements, conditions of delivery, average annual purchases, credit terms and payment period.

Reporting

- Document registers for maintenance of day-to-day transactions.
- Comprehensive Purchase Information System to facilitate decisions on supply and delivery schedules
- MIS reports for periodic review.
- Line item tracking of each material in the procurement chain.

Managing Purchase Life Cycle

- Linkage of multiple purchase products with single inventory item.
- Creation of Purchase requisition documents manually as well as automatically by the Material Requirement Planning Process.
- Quotation Comparison functionality enabling informed choice among vendors.
- Creation of Purchase Orders, based on Purchase Requisitions, Purchase contracts and Quotations
- Purchase order revision, delivery schedule, and association of terms and conditions.

Invoicing

- Comprehensive bill passing procedure through invoice document enabling amount verification and payment processing
- Partial and subsequent bill passing for supporting Freight bills and Service Bill Passing etc.

- Automated verification of prices from Purchase order and Goods Receipt Document to ascertain, discounts, promotional offers, taxes and levies.
- Automatic creation of Purchase Voucher on authorization of an invoice, and its payable entry mentioning due date.
- Integration with payable management for automatic payment of due invoices.

Standard Reckoner Features

- Online Authorization of Documents
- True Workflow based system.
- In built Mail system.
- Alerts can be set in the system to monitor exception activities or events.
- Ensures people access only the information they need and are authorized to access.

SUB-MODULES & REPORTS LIST

Sub Module

- Purchase Management
- Pricing
- Vendor Management

Forms

- Indent
- Request For Quotation
- Quotation Registration
- Purchase Order
- Delivery Schedule
- Invoice

Registers

- Indent Registers
- Request for Quotation Register
- Quotation Register
- Purchase Order Register
- Invoice Register complete
- Invoice Register Department wise

Vendor Reports

- Supplier Details
- Suppliers With Expire Date
- CST Report
- Supplier Rating
- Quotation Comparison
- Supplier wise Item List

MIS Report

- Item Rate Analysis
- Item Check List
- Item Wise Supplier List
- Pending Indent Analysis
- Pending PO analysis
- Days Inventory Report
- Stock Valuation
- List of Slow/ Non Moving Items
- Delivery Schedules
- Invoice with Follow-up Details
- Charge Comparison between Invoice and GRIN
- Time Schedule Between Indent to payment



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*Specifications are subject to change without notice. Specific functionality as described is available with different configurations of Reckoner.

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