

TELECOM EXPENSE MANAGEMENT



vCom
SOLUTIONS

TELECOM MANAGEMENT AS A SERVICE FROM vCOM SOLUTIONS **ELIMINATES** THE FOLLOWING TIME CONSUMING PROCESSES:

Get Invoice in Mail

Open & sort
Deliver to approver

Telecom - IT Department

Analyze, Identify & Resolve Billing Errors
Investigate & Determine Cause of Problem
Locate Appropriate Vendor Representative
Explain Problem or Error
Provide Documentation
Secure Vendor Approval for Correction
Verify Corrections Made/Credits Issued on Future Invoices
Approve Amount for Accounts Payable to Pay
Verify/Change Account Code Allocations
Secure Secondary Approval if appropriate or necessary
Deliver Invoice to Accounts Payable

Accounts Payable

Sort/Batch Invoice
Enter Amount Account Code
Vendor Name Invoice Number
into Accounting System
Issue Check
Sign, Envelope Stamp & Send

Accounting Department after Check Clears

Assure Vendor Posted Payment to the Correct Account
Reconcile Bank Statement
File Returned Check

Archiving

Deliver Invoice to Filing Clerk
Scan Invoice
Back up to Data Storage Device
Archive and Store Paper Invoice/
CD bills

"And each invoice error costs \$40 - \$400 to reconcile." – Commerce One, 2003

"Costs to process telecom invoices average \$63-\$70." – Aberdeen Group, 2006

Accounting Generates Rudimentary Reports for Telecom IT Department

Telecom - IT tries to Reconcile Expense to Budget and Prepare next year's Budget with limited access to historical information.

According to Sterling Commerce, a subsidiary of AT&T, "60% of all invoices generated have errors."