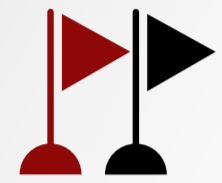


# THE KEY

## To a Smart & Efficient Approval Process



### Hold the Line on Compliance



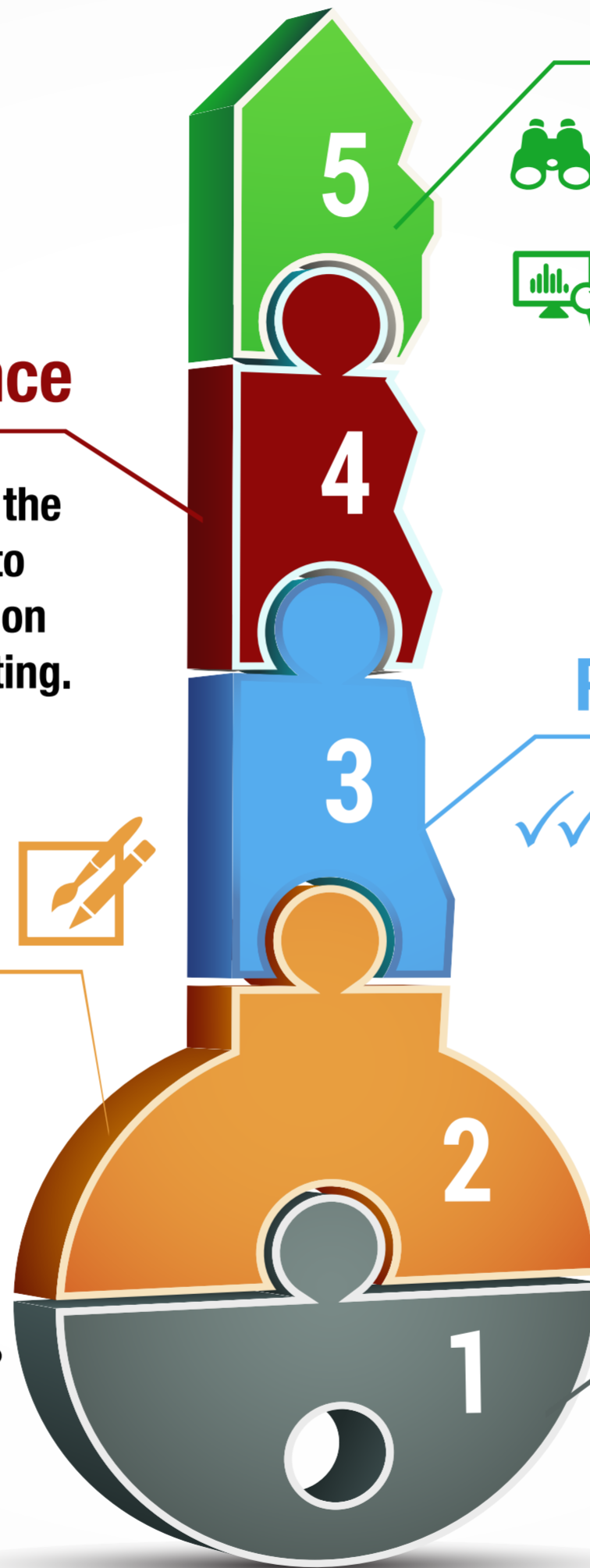
Ensure the expenditure does not exceed the budget category by building in controls to automatically flag the purchase requisition for a separate over-budget approval routing.

### Design Efficiency Into Workflows



What (if any) expenditures can be automatically approved? Good questions to ask as you design your approval workflows are:

- Who's required to review?
- Who's required to approve expenditure requests?
- What's the process when an approver isn't available?



### Fine Tune the Process



Continually monitor your approval process to ensure it is serving your goals and objectives.



Evaluate metrics like: what types of requisitions are taking the longest, who are the approvers, could you increase approval limits safely, or involve fewer reviewers to shorten the cycle?

### Pick the Right Reviewers



Not all purchases may require the same level of review, but the typical players in the requisition review/approval process include a combination of:

- Purchasing agent
- Requester's manager
- Project manager
- Department manager
- Controller
- CFO

### Keep it Simple



In general, the simpler the approval process is, the better.



Establish multiple approval workflows with different levels of complexity.



Some of the variables affecting workflow paths might be: dollar amount, vendor, department, or product line.