

Invoicing Process - 2016 Q4 Rock

BACKGROUND

The current invoicing process involves (3) functional groups. Each group (Account Manager, Program Manager, and Accountant) has input and a distinct role in this process. The resulting solution would best be served by an interactive on-demand utility for all functional groups to access and update.

As a stop-gap measure to the on-demand solution, we have incorporated an Excel workbook referred to as Master Accounting Spreadsheet (MAS) which is used as the common source of information. The MAS has reduced the amount of invoicing errors, and continues to be used by all functional groups.

Problem

Opportunity for invoicing errors still exist; causing customer satisfaction issues, inefficiencies, and cash flow concerns. Responsibility among the (3) functional groups is unclear.

Expected Result

- 1) No Missed Invoices
- 2) No under/over Invoices
- 3) Get the Money (actively run-down past-due invoices)

Deliverables

- 1) Process flow documented from business initiation to invoice (as part of RASIC) - COMPLETE
- 2) Define Roles & Responsibilities (RASIC) - COMPLETE
- 3) Define current Systems Used and Owners of those systems - COMPLETE
- 4) Define current standing meetings/communication needed - COMPLETE
- 5) Roll-out to lead of affected functional groups - COMPLETE

Leadership Support Needed

- None

Leadership Buy-In Needed

- Integrator: Accountant roles and responsibilities
- Sales leader: Account Manager roles and responsibilities
- Technical leader: Program Manager roles and responsibilities

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CONCLUSION, RECOMMENDATION & NEXT STEPS

There is currently no central system that contains all of the key pieces of information to properly execute the (monthly) invoices.

- 'Systems' used are: TSheets, MAS, QuickBooks, Google Drive
- The MAS serves as the central utility used for collecting information from the various systems (as noted above) and is being utilized by all functional team members
- **RECOMMENDATION:** Continue to utilize the MAS as the central 'audit point' between the (3) disparate systems until a single system is identified

The MAS is generally owned by program managers, and is updated/maintained as needed. Previously the MAS was assumed to be owned by the Account Managers

- **RECOMMENDATION:** The MAS needs a single owner to ensure consistency and accuracy. Program manager should be the owner as they are closest to the details and status of the projects.
- **NEXT STEPS:** Program Management to suggest/confirm recommendation

Information for invoicing, payment terms, rates, and other commercial related items is found by searching for each proposal in Google Drive

- **RECOMMENDATION:** Commercial terms should be housed in one location and available for reference at any point during a project (or book of business). Consideration should be given to putting this information in Insightly once a project is 'booked'. History and baseline will always be available for reference.
- **NEXT STEPS:** Account Management to suggest/confirm recommendation

Updates in the MAS is handled mostly by the program managers; typically at month's end

- **RECOMMENDATION:** The MAS should be reviewed at the end of each week by the program manager to ensure accuracy and avoid an inefficient 'catch up' audit at month's end. This will also allow for early detection of remaining PO amount vs. remaining work risk, and communication to customer for timely resolution.
- **NEXT STEPS:** Program Management to suggest/confirm recommendation

There are no standing meetings for invoicing; only meetings called on an as-needed basis

- **RECOMMENDATION:** A standing meeting between Accounting and Program Management should occur prior to month-end invoicing to ensure all interested parties are aligned. Meeting should be the first Monday of each month with a clear agenda and desired outcome. Meeting should be owned and chaired by Accounting.
- **NEXT STEPS:** Accounting to suggest/confirm recommendation

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*There are (4) current open issues in the RASIC that will need to be resolved within the functional groups identified