

CCS RM6280 | Postal Solutions and Services Framework

Action Plan for Aged Debt

Primary Causes

Primary causes include:

1. Payment run parameters which are Wednesday and Friday each week.
2. Goods receipts not being added onto the Invoice/PO received in to the team.
3. No PO on the invoice when received from the vendor/sub-contractor.
4. Wrong information on the invoice when received from the vendor/sub-contractor.

Actions to address Primary Causes

- A. On 3rd April 2023 we launched our new out-the-box cloud based reporting solution S4 Hana, that simplifies and standardises our processes internally. We are confident that we will see an improvement in our payment process procedures for clients and vendors through implementation of our new solution.
- B. Goods receipts – we are continually working with the relevant business units and team members to ensure they goods receipt the invoice(s) before sending for processing. Regular and refresher training is provided to the PO raiser.
- C. It is a company-wide procedure to reject an invoice received from a vendor/sub-contractor with no relevant Purchase Order. However we can advise that our new software solution will automatically generate the PO when an invoice has been received in.
- D. Necessary communication must occur between the PO raiser and Vendor to ensure all information is correct.
- E. Our commitment to regular dialogue and reporting will be conducted and managed by the Framework Manager (contact ccspostal@pb.com) with support and attendance as required from relevant Pitney Bowes business units. Frequency of dialogue and reporting will be agreed with the relevant CCS Audit Committee (or equivalent), and we recommend this is scheduled at least quarterly.
Ageing report is created weekly and relevant business unit contacted for resolution so processing and payment can be actioned. The report is published weekly to work with the PO raiser to clear to payment.

Signed:



Name:

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Job Title:

VP & COUNTRY LEADER UK/ROI

Date:

18/05/23