

PROTECT YOUR BUSINESS, PROTECT YOUR REPUTATION

PRGX Payment Practices & Performance Reporting

As Duty to Report on Payment Practices & Performance regulations roll out, companies are challenged to find the fastest, most accurate method to stay in compliance and avoid stiff penalties. The PRGX solution leverages our big data expertise to not only help you meet your Duty to Report on Payment Practices & Performance requirements, but can also help you improve payment practices and cash flow, delivering real bottom-line value.

Transforming Complex Data into Simple Reporting

Significant challenges are inherent in Duty to Report on Payment Practices & Performance requirements:



Compiling data from disparate and disconnected systems requires significant time and manpower resources and extends well beyond what spreadsheets can handle.



Different payment systems often treat data differently, leading to inconsistent results.



Legislation dictates which transactions are included and which aren't, creating additional data complexity and requiring more manipulation.



Workarounds and hacks can create data inaccuracies and expose your company to potential fines.

PRGX's Payment Practices and Performance reporting solution can reduce your risk and improve your process. Our big data solution gives you the power to quickly surface and rationalise massive amounts of invoicing data from disconnected and disparate systems, leading to accurate, repeatable reports. With detailed, regular reporting in place, you can also apply the solution to help you monitor and adjust your payment practices, improving cash flow.

Solving Your Duty to Report on Payment Practices & Performance Concerns

Unclear Data Requirements

Our team of data specialists has expert knowledge of the legislation that governs the entire process, from the data request through to methodology and calculations. We create appropriate methodologies and statistical metric calculations that transform your A/P data into an accurate, complete submission that complies with Payment Practices and Performance reporting regulations.

Data Buried in Multiple, Disparate Systems

We extract, reconstruct and enrich your raw ERP and accounting data, avoiding labour-intensive and risky workarounds and hacks. Full data diagnostics and "right first time" data requests deliver a complete and accurate request, saving valuable time and frustration.

Non-Qualifying Suppliers

Fully categorised supplier database allows for filtering down to the sub-company level, ensuring that all non-qualifying suppliers are removed. Filtering is even possible at the invoice level.

Audit Backup

You receive a fully documented methodology, including invoice-level Report Calculation Validation, for reassurance of accuracy and historical record keeping.

Sustainable & Repeatable Solutions for the Long Term

With biannual reporting requirements, you need a solution that doesn't require you to start from scratch each reporting period. Our solution harnesses your data to provide all of the statistical reporting required and can also deliver insight on your payment processes, such as invoice statistics, PO compliance, risk insights and modelling for changes to supplier terms.



Solutions Worth Talking About

PRGX's understanding of the legislation, their data handling capability and analytical skill were confirmed to us very quickly following some initial discussions. Their detailed research and experience governed everything from the initial data request, right through to each company-specific methodology and resulting calculations.

"PRGX demonstrated a thoroughly professional approach and the team were willing to go 'the extra mile' and worked long hours to respond to our requests. It is clear that they offer a truly unique and unrivalled solution for Payment Practices Reporting."

Mike Richards

UK&I Financial Control Director, Dixons Carphone

Efficient, Accurate Process Designed by Data Experts

Our big data expertise allows us to quickly and expertly aggregate and transform raw data from multiple systems, ensuring both accuracy and timely delivery. A robust and repeatable process ensures a long-term solution.



Data Acquisition

- Save time and reduce frustration with complete and accurate request
- Collect data from multiple, relevant and disparate sources
- Merge and rationalise data



Data Transformation

- Reconstruct full clearing and payment information
- Determine qualifying suppliers and filter at invoice level (where necessary)
- Analyse data and assign invoice status categories
- Filter and enrich data



Reporting & Review

- Spot checks for reporting accuracy
- Prepare data for online submission
- Supplier-level detail assists in troubleshooting
- Audit-ready methodology documentation

Ready to Get Started?

Now is the time to put a more efficient and accurate process in place to meet Duty to Report on Payment Practices & Performance regulations. Let one of our experts show you how easy it can be.