



PPK Group Case Study

About our client, PPK Mining

PPK Mining Equipment are part of an ASX listed public company (PPK) that was established in 1994. PPK are focused on technologies ventures including investing in Boron Nitride Nanotubes (BNNT), commercialisation of high-performance batteries, ballistic armour for commercial and military use and world class mining technology. PPK Mining Equipment currently have operations in Port Kembla just south of Wollongong, Tomago in Newcastle and Singleton North West of Newcastle, with all finance functions run from the Brisbane Head Office.

PPK process between 1,000 and 1,500 invoices per month and, at the time of writing, are on version 740.3. The majority of the Purchase Orders that PPK raise are inventoried items or job related inventoried special items.

Why did PPK approach Redmap?

Each of the PPK locations are responsible for the ordering and receipting of the purchases. Finance is responsible for the entry and payment of the invoices associated with these purchases. This resulted in a lot of back and forth between the business units/locations and PPK considered this wasted effort.

"I was tired of listening to my Finance team answering calls from vendors/staff members asking about invoices. It was a total waste of our time following up invoices that had not been processed due to discrepancies or digging out copies of historic invoices for the purchasing department. I had run a small project with Redmap when I was at a prior employer and I knew that there was a better way", Fiona Wilson Group Financial Controller.

What did Redmap do?

Redmap's Pronto Best Practice (PBP) was implemented at PPK to meet their requirements. PBP allowed PPK to process both PO and Non-PO invoices straight out-of-the-box. Invoices are sent to an email address provided by Redmap, the data is automatically extracted, and this data is used to determine if the invoice is automatically posted or sent to someone for their approval. Once posted, a link is automatically created to the source document, for ease of reference in the future.

"I was impressed with how far the Redmap software had come. I am a huge believer in standardised software offerings and Redmap's Pronto Best Practice fit the bill perfectly. I actually chose to change a few of our processes to fit to theirs and this mean that our implementation was both cost effective and very fast. Had Easter not been in the middle of our implementation we would have been done in 7 weeks," continued Fiona.

What was the outcome for PPK?

The Finance Team used to touch every invoice, often multiple times, in processing them before they implemented Redmap. **Post Redmap this team now touches less than 5% of all invoices processed with these invoices having some sort of error associated with them and requiring human intervention.** Redmap has allowed PPK to automatically refer these invoices back to the responsible purchasing division for investigation or variance approval.

The Finance Team is more efficient and effective thanks to Redmap. The time required to close Accounts Payable at the end of the month has been reduced significantly and this provides more time for monthly analysis.

Retrieving copies of historical invoices is now done with a push of a button, with all invoices now stored electronically in one convenient location.

"Invoices are literally flying around the business and my team are almost never touching them", said Fiona. "Being able to see where all invoices are at any one time, across 3 different locations, is something that I could never have achieved without considerable effort from my team. I cannot imagine ever having to process them manually again. I am taking Redmap everywhere I go, I love it."