

27 May 2013

To Whom It May Concern

Re: Implementation of SSR at Pick n Pay Retailers

This letter confirms that Pick n Pay Retailers has implemented SSR and that the program is currently in use in the Accounts Payable division.

SSR has enabled the accounts payable clerks to reconcile their vendor accounts efficiently and accurately. In the past, vendor reconciliations were done manually. This was extremely labour intensive and clerks would spend up to three days reconciling the large vendor accounts.

SSR has resulted in the following advantages and efficiencies:

- Time saving - reconciliations are done instantly.
- Improved accuracy – human error is eliminated as reconciliations are done electronically by the system.
- Improved analysis of accounts – the reconciliation ages the reconciling items on the accounts. Accounts payable supervisors and managers are able to obtain a high level view of the account at a glance.
- More accurate matching – invoice numbers etc must be exactly equal to invoice numbers on the statement. This highlights invoices where the incorrect invoice number has been used. The invoice number can then be changed or corrected.
- Audit trail – the fact that the statement is uploaded in to SAP results in the user being identified. This allocates responsibility to a specific accounts payable clerk when there are errors and queries.
- Additional time to focus on queries and reconciling items – less time is spent on manual reconciliations therefore, clerks have more time to focus on resolving queries and clearing reconciling items.
- Electronic statements – vendors have notified PnP of increased efficiencies as statements are now uploaded electronically. Vendors are no longer required to post or email statements. SSR enables the electronic upload process.
- Reduced paper wastage – manual statements are no longer printed resulting in paper saving.
- Completeness – SSR assists in identifying statements that have not been posted.

SSR has improved processes, efficiency and accuracy when reconciling vendor accounts. The feedback from both vendors and accounts payable clerks has been positive. PnP recommends SSR.

Kind regards



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Retail

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