Bruce Stevenson Insurance Brokers & ApprovalMax

Bill Automation solution gives wings to Scotland's largest independent insurance broker

#Insurance   #BillAutomation   #Expenses   #AutomatedAudits   #Scotland

"As an innovative and dynamic broker, Bruce Stevenson is dedicated to uncovering inefficiencies in our day-to-day processes as we are well aware that tackling those will allow us to put greater focus on what's most important to business – our clients.

ApprovalMax has revolutionised our bill and expense management process. All invoices are now properly approved prior to payment, and greater consistency has been achieved throughout the whole business. We've also started to look into the purchase order system by ApprovalMax, which is as intuitive and efficient as their approval workflows."

Overall, implementing ApprovalMax has enabled us to achieve exceptional results by boosting both team and individual productivity. Our processes are now much more transparent and audit-ready."

GARY WOOD
Finance Manager (FCCA)

Company
As Scotland's largest Independent Insurance Broker, Bruce Stevenson offers niche products in a range of specialist areas, including Property, Hospitality & Tourism, Distilleries, Social Housing, Renewable Energy, Private Clients, and Farms & Estates.

Type of business
Independent Insurance Broker

Location
Scotland

Challenges

Bruce Stevenson used to record invoices and expenses on a spreadsheet – simple, but prone to crashing and accidental data loss. Financial data quality was poor and, at times, unreliable. Also, the filing and collating of paper documents proved to be a huge waste of time.

Switching to the cloud accounting platform Xero resolved the issue of accurate data entry and access right away. However, a significant shortcoming remained: Xero doesn't provide granular user access or efficient approval workflows for the automation of finance document processing.

Various manual process interventions were still required during bill processing – e.g. email-based bill reviews and approvals to authorise payment. So, the search was on for a suitable Xero-connected cloud approval app to complement the new data automation stack.

Solution

That's when Bruce Stevenson discovered ApprovalMax – the obvious software choice as it delivers multi-step and multi-level approvals, exception handling, bill to purchase order matching, and further features for true spend control and optimisation.

The integration with Xero is seamless and it took literally seconds to get it activated. What's more, the link-up between ApprovalMax and Xero provides a clear view of all bills awaiting approval and automatic notifications bring a very welcome end to chasing managers for their signatures.

Today, ApprovalMax has been implemented throughout the business and helps significantly with all the approvals across Bruce Stevenson's four offices. Internal feedback has been really positive all the way, and Bruce Stevenson's external auditors also praise this smart way of making approvals not only efficient and easy but audit-ready too.

Results

The staff at Bruce Stevenson find ApprovalMax incredibly user-friendly and appreciate its complex approval workflows, which are highly intuitive to set up and flexibly adjusted as and when the business requires it. This saves a lot of time and paves the way for more efficient and transparent internal processes.

Both business and accounting teams now benefit greatly from:

- ✓ Clear and detailed audit trails
- ✓ Faster bill authorisation processes
- ✓ Automated notifications, approving bills on the go

"With ApprovalMax as part of our Xero-based data automation app stack, Bruce Stevenson went full speed ahead with automating data, and bill processing in particular, completely eradicating any manual process intervention – be that via paper or emails." **– says Gary Wood (FCCA), Finance Manager.**