Partner Success Story

mgr & ApprovalMax

Spend control via approval automation for a large residential property group

#AccountingAdvisory **#Property** **#Audits** **#FinancialControls** **#Multi-Entity** **#UK**

"At first, we set up ApprovalMax just for our internal purchase invoice workflow. As it worked out really well, we installed the software permanently.

Around that time, we took on bookkeeping work for a new client – a group that deals with residential properties. From our previous experience we knew that adding ApprovalMax to the client's workflow would be beneficial for both sides, so we implemented it for them.

Currently two of our client groups, both dealing with properties, are very happy with using ApprovalMax."

THOMAS EDMUNDS,
Financial Controller

Partner company

mgr is a general practice operating in London, which provides services across many sectors; including Media and Entertainment, Property, Retail and Wholesale, Health and Care, Lifestyle and Hospitality. Their typical clients are small to mid-size businesses looking for anything from annual compliance work to a full bookkeeping and concierge service.

Type of business

Both traditional and contemporary business advisory as well as financial and accounting services.

Location

UK

The challenges

Previously, mgr's client had an internal bookkeeper who was dealing with all the invoices. When she needed an approval, she'd wait for a partner or director to walk past her office and ask them to sign a piece of paper. Only then she could log into their bank and make the payment.

Eventually, this client outsourced their purchase ledger and bookkeeping function to mgr – but the business managers and directors were still based in their offices. It was very apparent that carrying paper documents back and forth for approval had to stop.

There also was a lack of clarity regarding who should be approving what, and no record of who actually did approve what. It was mostly done in an informal manner and based on verbal agreements – which some remembered, others didn't, and some remembered differently. This caused major delays in terms of reporting. Management accounting only happened at the end of the following month, or even later.

Resolving the challenges of working with a large client: clear processes and shared accountability

The client has quite a complex approval workflow with several managers. Some of them can approve payments going to certain suppliers, others are limited regarding the amounts, and people's absence is covered by various delegates.

Setting up the new process involved a lot of preparation work: sitting down with the client and identifying everyone that's involved, before drafting a workflow in Visio and then agreeing on it with everyone. This workflow was subsequently rolled out in ApprovalMax, and the flexibility of this tool enabled mgr to implement the client's exact requirements.

Now, management accounts are set up within 5 to 10 working days after month-end, when all purchase invoices have been approved and entered into the system. ApprovalMax makes it really easy for mgr to perform timely reporting and stay on top of the purchase ledger.

Another major advantage are the detailed audit trails in ApprovalMax, which show who has approved what, and when. A respective report on this is published to Xero.

Results of the implementation

✓ Achieving clarity and order in the approval process
✓ Speeding up management accounting
✓ Complete eradication of error-prone manual or email-based authorisations
✓ Shared accountability with the client regarding payments
✓ Fully traceable and audit-ready approval process

"There had to be a change and moving things online was the obvious choice. For this, ApprovalMax is the perfect solution," **– says Thomas Edmunds, Financial Controller.**

The Approval App You'll Love Using

ApprovalMax allows accounting and advisory practices to set up approval-driven financial controls for Accounts Payable and Accounts Receivable. It replaces paper- and email-based approvals with fully automated multi-role and multi-tiered approval workflows. This ensures full regulatory compliance, simplifies audits and facilitates client collaboration.

ApprovalMax

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