

Customer Success Story  
Grant Thornton & ApprovalMax

# Advisory Services and Bill Automation for not-for-profit organisations

#XeroPlatinumChampionPartner

#Advisory

#NotForProfit

#BillAutomation

#Paperless

#NZ



BARRY BAKER  
Partner, Business Advisory Services

“With many of our clients operating as non-profits, Grant Thornton needed a Xero-connected solution for bill automation and financial controls that would enable us to deliver efficiently both accounting and advisory services – including vCFO – to our NFP clientele.

ApprovalMax was selected as the best-in-class Xero-connected approval automation app. It has since become an essential part of Grant Thornton’s trusted finance app stack as it significantly improves the invoice management cycle and facilitates audit readiness.”



## Company

Grant Thornton New Zealand, part of Grant Thornton International, is a leading financial and business adviser with three main offices in NZ. 250 staff and 27+ Partners provide business advisory as well as audit, taxation, risk, and IT strategy services.

## Industries

From small and medium businesses to large corporates, including not-for-profits

## Location

New Zealand

## Challenges and the objective

Faced with particularly strict audit and compliance requirements, NFPs are under even more accountability pressure. Plus, their usually limited funding needs to be prioritised sensibly to provide the core NFP services while minimising all operational and accounting expenses.

Additionally, regardless of an organisation's size or volume of operation, they need to clearly segregate accounting duties and implement tight financial controls. This includes establishing well-defined and standardised accounting processes and policies, authorisation frameworks, audit trails and informational security.

On top of that, NFPs do often rely on advisory services such as a vCFO to take care of forecasting, cashflow optimisation, annual reports as well as YoY analysis and budgeting.

That makes delivering accounting and advisory services to not-for-profits an increasingly demanding task. Ultimately, it requires additional data quality controls but also process automation and optimisation – particularly in accounts payable – on both the client side and in client collaboration practices.

### The solution: bill automation and financial controls

The financial software stack of choice for bill automation in NFPs is based on Xero, coupled with a digital data entry tool for invoice capture automation and ApprovalMax for review and approval automation.

Key capabilities by ApprovalMax are multi-step and multi-role authorisation workflows with automated notifications, approving from the notification email as well as approval delegation and exception handling.

### At Grant Thornton, this is now the preferred bill review and approval process for NFP clients:

Clients forward their incoming invoices to Receipt Bank, which first extracts key data and then pushes them as bills to Xero. The client's admin staff review the coding in Xero and subsequently submit the bills for approval to be authorised by the respective approvers in ApprovalMax.

To ensure data quality, Grant Thornton are often the final approvers and check each coding. If there is incorrect coding, the respective bill gets changed and resent to the client's approver. Once fully authorised, bills are earmarked for scheduled payment dates and batch payments are prepared.

### Results

- ✓ Clear segregation of accounting roles and duties
- ✓ Shared accountability with clients regarding spend authorisations
- ✓ Approval process on the surface and ready for review by donors
- ✓ Full audit readiness and ensured regulatory compliance



### 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.