

Partner Success Story
Mazars Thailand & ApprovalMax

Spend control for a multi-entity company in the renewable energy sector: from construction to operation

#AccountingAdvisory

#Construction

#Audits

#FinancialControls

#Multi-Entity

#Asia

“With ApprovalMax, things improved significantly. Apart from the automated approval workflows with instant notifications, the option of approving on the go is a major advantage and makes a real difference. No more late supplier payments, and spend tracking is delivered with exactly the required level of granularity.

Even though there are not such pressing requirements as during the construction phase, the company still uses ApprovalMax for its operational plants to this day. ApprovalMax helps them establish control and transparency for all aspects: accurate bookkeeping entries, correct delivery of services or goods, and compliance with the terms of financing and funding.”



JONATHAN FRYER
Accounting and Payroll
Outsourcing Partner



Type of business

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

Company

Mazars Thailand is an international, integrated and independent firm that specialises in audits, accountancy, advisory, tax and legal services. They assist major international groups, entrepreneurial and small businesses, private investors and public bodies at every stage of their development.

Location

Global, Thailand

The challenge

The customer – a renewable energy company – had five of their plants still under construction when Mazars Thailand came in. Each project was financed with a substantial amount by a leading commercial bank in Thailand, which demanded extremely rigid management reporting to secure further project financing. Everything had to be accounted against the budget with a detailed breakdown of all approval-related information. Everything had to be monitored tightly; the reports had to show “the actual against the budget” and the budget had to tie in with the project financing. If management and general reporting on the project was not delivered on time, the bank would not release any funds.

When Mazars Thailand started working with this customer, supplier bills would end up on someone’s desk and then had to be chased in order to get them into the accounting system on time and included in management reporting. Getting approvals meant literally a lot of paperwork, often last-minute. There was always a risk of something getting lost or overlooked on a crowded desk, which meant it wasn’t entered into the correct accounting period or would even only appear in the following month.

Resolving the challenges of both the construction and operation phases

With ApprovalMax, things improved significantly. Apart from the automated approval workflows with instant notifications, the option of approving on the go is a major advantage and makes a real difference.

No more late supplier payments, and spend tracking is delivered with exactly the required level of granularity. The company’s CEO really liked the automated approval workflows because she travels frequently and is often not even in the country. It’s vital that she can see on her phone all approvals already made when it’s time for her to do the final one. By looking at the supporting documents attached, she can authorise with confidence and right away, which allows to complete reporting accurately and on time.

Since going into operation, these power plants use purchase orders and invoice approval workflows with up to 5 steps as well as purchase order to invoice matching. They have someone who validates that entries are booked correctly into the accounting system, a person who checks if goods or services have been received as ordered, and another one who confirms any spending against the project funding. The last step is always the CEO’s approval.

Results of the implementation

- ✓ Clarity and order for the entire approval process
- ✓ Faster management and general reporting
- ✓ Control and transparency for all aspects: accurate bookkeeping entries and validated delivery of services or goods
- ✓ Compliance with terms of financing and funding
- ✓ Fully traceable and audit-ready approval process

“With ApprovalMax, things improved significantly. No more late supplier payments, and spend tracking is delivered with exactly the required level of granularity,” – **says Jonathan Fryer Accounting and Payroll Outsourcing Partner.**



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.