

Partner Success Story Iridium & ApprovalMax

Invoice automation for multinational tech start-ups in Africa

[#Audits](#)[#Expenses](#)[#Startups](#)[#FinancialControls](#)[#SouthAfrica](#)

“One of the major advantages achieved through ApprovalMax is a proper approval workflow and its consistent enforcement. We now have a really good solid approval matrix based on the company’s rules and guidelines that routes documents exactly where they need to go.

Authorisation with ApprovalMax is properly organised, much faster, efficient and transparent. If there are any hold-ups, missing or delayed approvals, we’ll find out about it in the reports; allowing us to take action straightaway. ApprovalMax certainly enables a truly streamlined approval process.”



PETER MAGNER,
Director



Company

Iridium is a South African accounting, advisory and automation firm serving six core industries: retail, hospitality, e-commerce, digital marketing, manufacturing and tech start-ups.

Type of business

Accounting, advisory and automation firm

Location

South Africa

The challenges

Most of Iridium's clients were primarily using paper: they printed everything out and then had to wait for people to sign off the documents. Approvals were also requested via email, which the responsible person would reply to by writing "Approved". That was their approval system. Both ways were really slow and literally relied on approvers being in the office with the document in front of them.

When Yoco came to Iridium, they were a company growing across the African continents with 150 staff members. Obviously, managing approvals without a good process was very difficult for them.

For companies of this scale it's essential to have cloud systems in place that ensure simultaneous and easy access to data from any location. Process automation is vital for tech start-ups because they grow continuously, which means doing things manually is simply impossible. With regard to accounting, they need data digitisation tools to convert bills and purchase orders from paper as well as capable tools for the automation of approval and audit processes.

Invoice automation ensures a clear process for large multinational technology companies.

Thanks to digitisation, documents don't need to be printed out and physically signed any more. Approvers don't have to be at their desks when a request comes in, which is a massive benefit.

Another major advantage is that the approval matrix based on the company's rules and guidelines is consistently enforced. Before, situations like this one were quite common: if a document was put on the desk of someone who was not authorised to approve but did so anyway, it would go through the system simply because it had been signed. ApprovalMax would not let that happen – we have a really good solid approval matrix that routes documents exactly where they need to go.

Authorisation with ApprovalMax is properly organised, much faster, efficient and transparent. Any hold-ups, missing or delayed approvals are highlighted in the reports; so we can take action straightaway.

Results of the implementation:

- ✓ **Transparency and traceability throughout the purchasing process**
- ✓ **Mobile creation and approval of purchase orders**
- ✓ **Financial data protected against unauthorised access as well as the option to restrict requesters regarding the suppliers they can use and items they can order**
- ✓ **Enhanced productivity: less time spent on paperwork and clarification**
- ✓ **Fully traceable and audit-ready approval process**

"For multinational, fast-growing tech start-ups, the expense management process is a very sensitive one that needs to be well taken care of. They definitely require comprehensive and granular financial controls. This is where ApprovalMax is of great help," – **says Peter Magner, Director.**



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.