

Credit Card Best Practice provides enhanced online data and reconciliation

CREDIT CARD BEST PRACTICE
AUSTRALIA

FAST FACTS

Industry: Government

Scope: Customising credit card payment facilities for air procurement

Results at a glance:

- Tax invoice developed in XML, customised to individual department requirements
- Reconciliation of individual credit cards
- Ability to integrate financial data into SAP

THE CHALLENGE

One of CWT's key clients, an Australian State Government, requires the use of a Credit Card for all Government procurement.

THE SOLUTION

There are certain complexities involved in using a normal credit card to pay for an air ticket where a transaction fee arrangement exists; therefore CWT assisted the Government in implementing a best practice policy, including the following:

- Reconciliation of individual credit cards used for payment of air travel
- Integration of financial data into ERPs such as Oracle, SAP and other financial systems including Finance 1 and J D Edwards
- A Tax Invoice was developed in XML format

THE RESULT

Within the Government, travel is booked by appointed Travel Officers who hold purchasing cards. Some of these officers have over 50 air tickets billed to their cards in one month. The Tax Invoice Summary assists with easier and smoother reconciliation process by being distributed on a bi-weekly basis as well as cutting down on the amount of individual invoices handled against one credit card.

The Tax Invoice Summary contains cost centres, which enable this document or selected components of the document to be uploaded into SAP, for example where costs are automatically allocated against correct budgets.

A number of Agencies within the Government require this information in slightly different layouts to complement their own individual practices, which has been easily achieved with some "tweaking" within our own Information Delivery Systems at minimal cost to the client.

Updated Release

The following new release entailed 6 months development and beta testing is now complete. The National Australia Bank (NAB) was appointed as the Governments preferred purchasing card supplier midway through the first year of the Government and CWT Contract, CWT has worked in conjunction with the NAB

and VISA to develop a unique third party invoice account, purely for the purchase of air travel. This provides enhanced transactional data enabling faster online reconciliation of travel expenditure.

Individual transactional data is captured within CWT's back office "MATRIX" system. This highly detailed file is transmitted to VISA on a regular basis, which is then subsequently matched with the data received from the individual suppliers e.g. Qantas or Virgin Blue. Combining the data together the NAB are able to then present an enhanced on-line invoice, which can be quickly reconciled and the information integrated into back office financial systems. This information is provided daily and reduces the monthly issue of a lengthy manual process.

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