

Implementing Vendor Invoice Management for LUKOIL Overseas

Sector: Oil and gas

Region: Iraq

Client: LUKOIL

Task:

1. No functionality to monitor invoice approval and status
2. Delays in invoice approval
3. A lot of stakeholders involved in the invoice approval process who are based in different offices (including offices with different time zones)
4. Contractors complaining about delayed payments

Result:

- Creation of an integrated document storage system
- Reduction in time spent approving documents from 20-30 days to 5-10 days
- Costs automatically reflected in the accounting system
- Reduction in time lags between costs in the accounting system and reports from production departments

**** The material is available in Russian version only**

Review: “Industry competence and qualified staff were instrumental to aiding Parma-Telecom LLC fully carry out the works under strict deadlines, and the Customer was provided with an efficient tool for managing the approval process of incoming documents and reducing the risk of reporting delays due to the distance between unit locations.”

Chief Accountant, R. Kiselev.