

# New Vendor Creation & Approvals



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## Description

The New Vendor Creation & Approvals module helps streamline vendor onboarding, while reducing fraud and improving vendor relations.

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## Features

- ▲ Custom vendor request form for easy vendor creation.
- ▲ Choice of approval process using performance (operational) approvals or financial approvals.
- ▲ Automatic creation of vendor record in NetSuite once vendor request is approved.
- ▲ Internal and/or external notifications when the Vendor record has been created.

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## Benefits

### **Fraud Prevention**

Multi-level approval processes for vendor record creation allowing for safeguards against fraudulent activity.

### **Streamlined Onboarding**

The automated approval process streamlines vendor onboarding procedures and allows for vendors to be quickly added to the system once necessary checks and verifications are completed.

### **Auditable**

The approval process creates a clear and traceable audit trail of all vendor record creations.

### **Enhanced Vendor Relationships**

The automation can include optional internal and/or external notifications of new vendor record creation.

### **Better Decision Making**

Role definition allows you to ensure the right individuals are involved in the approval process, enhancing the quality of decisions around vendor onboarding.