

ADVANCED BUDGET MANAGER

Advanced Budget Manager provides instant insight into the status of your budgets. This information helps you prevent budget overruns, assess project profitability, and accurately measure budget vs. actual expenses for projects, departments, capital expenses and other categories.

HOW DOES ADVANCED BUDGET MANAGER WORK? IT'S SIMPLE:

1. Budget data is loaded into Basware's software or linked in from an external system (such as your financial system, 3rd-party budgeting software or even Microsoft Excel).
2. Then, each expenditure can be associated with one or more budgets.
3. Requisitioners, approvers, purchasing staff, expense report filers, check requesters and invoice processors gain the ability to confirm funds are available before charging an expense to a particular budget.
4. Easy-to-understand messages display the status of each budget and the impact a potential expense would have on budgets.

Settings in **Advanced Budget Manager** allow you to prevent or require authorization for expenditures that would create a budget overrun. The system can also place a temporary "freeze" on funds in a budget when a purchase request is created so that a simultaneous purchase request would not attempt to spend the same funds. When a purchase request is authorized and a purchase order issued, the temporary freeze is lifted and the budget is encumbered.

Many public sector and nonprofit organizations, particularly ones that receive government and foundation grants, are required to practice this "encumbrance accounting" (also known as fund accounting) and benefit from **Basware's Advanced Budget Manager** module.

Advanced Budget Manager enhances the functionality of Basware's **Purchase Manager, Expense Manager** and **Invoice Manager** modules.

HIGHLIGHTS

- Provides instant insight into the status of your budgets
- Accurately measure budget vs. actual expenses
- Load budget data into Basware's software or link to it from an external system
- View the status of each budget directly on screen
- Prevents accidental budget overruns by blocking or requiring authorization for expenses that would exceed a budget
- Place a temporary "freeze" on funds so simultaneous purchases would not attempt to spend the same money
- For public sector and nonprofit organizations, offers critical support of encumbrance accounting standards
- Enhances the functionality of **Basware Purchase Manager, Expense Manager** and **Invoice Manager** modules

ABOUT BASWARE

Basware is the global leader in providing purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe. As the largest open business network in the world, Basware provides scale and reach for organizations of all sizes, enabling them to grow their business and unlock value across their operations by simplifying and streamlining financial processes. Small and large companies around the world achieve significant cost savings, more flexible payment terms, greater efficiencies and closer relationships with their suppliers.

Find out more at:

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