



Critical to operations is achieving optimal materials procurement and management. This means finding the balance between having enough of what you need to keep your customers happy without having too much inventory at any point in your process. Nextworld Procurement helps you evaluate buying decisions based on factors like cost, quality, lead times, and supplier reliability. Our process-driven Buyer Workbench helps you easily manage buying activity from requisition to supplier quote to purchase order - all from a single, composite application. Purpose-built mobile inventory applications ensure efficient and proper receipt of items and materials along with real-time visibility, whether they are received in a traditional warehouse or at a job site in the field.

We put supplier management at the core of our solution and have reduced the amount of work required for your teams to generate, match, and settle invoices, all while giving you visibility into your key performance indicators. Nextworld ensures that product inventory is guaranteed for your customers while keeping your operations lean.

The procurement module contains the following core foundational functions:

- Purchase Order – a legal document issued by the company to a seller detailing the specific types, quantities, prices, and time frames for products and/or services. The Purchase Order is used across the enterprise for all stock, non-stock, subcontracting and service procurements.
 - Value Only Purchase Order – A legal document issued by the company to a seller detailing the specific value of a service.
- Purchase Order Return - A document issued by the company to a supplier detailing the specific types, quantities, prices, and time frames for products and/or services returns.
- Purchase Requisition – A document requesting and/or authorizing the procurement department to purchase the items and/or services outlined in the document.
- Open Purchase Requisitions – An application that organizes all open Purchase Requisitions for a specific buyer. This application has the ability for the buyer to convert the Purchase Requisition to either a new Purchase Order, existing Purchase Order, new Supplier Quote(s), or existing Supplier Quote.
- Subcontract Purchase Order – A document sent to subcontractors to manage the services and/or materials the subcontractor is providing. This document can track subcontractor retainage requirements and integrate with Job Cost for Change Management and Purchasing Commitments.

- **Buyers Workbench** – An application that organizes all the buyer's core responsibilities. Buyers have a complete view of the Open Purchases Requisitions in their queue waiting to be placed, any outstanding Supplier Quotes, and Purchase Orders. Buyers also have the ability to take the open purchase requisitions and either place them on multiple supplier quotes or create purchase orders directly from the workbench.
- **Supplier-Item Relationship** – This is a profile that maintains a relationship between a supplier and an item within the system. This enables Nextworld to populate the Purchase Order with the required information already negotiated with the supplier including quantity, price, and delivery date(s). This functionality is key to enabling the auto purchasing process and no-touch for items and/or services on a long-term agreement. In addition to specific order information, this also contains the supplier's part number that can be printed on the purchase order to address the issues that arise when the company's internal item number is different from the supplier's item number.
- **Purchasing Commitments** – A ledger that tracks all the outstanding purchasing commitments related to specific project/job activities. This functionality allows a project manager to analyze how costs are performing to their project budget based on actual charges and outstanding commitments on orders that have yet to be fulfilled.

Supplier Management

Supplier management is the key to optimizing your purchasing operations. Nextworld Procurement starts by setting the right expectations with your suppliers, storing, and maintaining contractual terms as well as your agreed upon transactional terms such as payment terms, shipping terms, and units of measure. We give you the flexibility to pre-define supplier performance metrics and measure against them throughout the relationship.

Supplier Collaboration

A supplier portal is a mechanism for the supplier to directly interact with information from a company including:

- Supplier Self-Service details such as address, contact information, payment information, certifications, etc.
- Purchase Order Transmission:
 - o Send Purchase Order to Supplier
 - o Purchase Order Confirmation from Supplier back to Company
 - o Purchase Order updates (key status fields being updated) and approved back into the system
- Supplier Invoice Submittal
 - o Purchase Order backed invoice (PO Flip)
 - o Non-Purchase Order backed invoice