DIPLOMA IN BUSINESS PROCESS OUTSOURCING - FINANCE & ACCOUNTING (DBPOFA)

Term-End Examination

June, 2014

BPOI-003 : PROCURE TO PAY (P2P) ACCOUNTS PAYABLE

Time : 3 hours   Maximum Marks : 100

Note : Section - I   Question 1 to 10 are **compulsory**.

Section - II   has 8 questions, answer **any six**.

Section - III has 6 questions, answer **any four** of which question No. 19 is **compulsory**.

SECTION - I

Answer the following :

1. P2P cycle consist of two parts namely _____ and _____.   1

2. The document that is required for a three way match but not in a two way match is _____.   1

3. Out of all the steps in invoice processing _____ usually happens at the chart location .   1

4. The unique identifier for a payment run is called as _____.   1

5. For vendor setup, _____ is the most important criterion for success.   1

6. _____ is a method that removes the necessity for a vendor's invoice.   1

7. _____ is the date on which payment process is run.   1

8. If the vendor has closed his bank account the payment into the account is _____.   1

9. Duality principle is also called as _____.   1

10. Employee submits a (n) _____ after the travel is over to claim the reimbursement.   1

SECTION - II

Answer **any six** questions.

11. Describe the travel and expense process briefly.   5

12. Elaborate the importance of procure to pay in an organization.   5

13. Explain the various terms :   5
    (a) Purchase order
    (b) Credit note

14. Describe the process of receiving the goods at the buyer's end.   5

15. Describe how invoice processing can be done from a remote location ?   5

16. Explain the process of Payment run in P2P.   5

17. Differentiate between the following :   5
    (a) Critical vendors and Normal vendors
    (b) EFT and wire transfer

18. Define the role and responsibility of a quality   5
    control specialist.

SECTION - III

Question **19** is **compulsory**. Attempt **any three**
from the rest.

19. What do you understand by P2P process ? Define   **15**
    the benefits of outsourcing of P2P process for an
    organization.

20. As an employee working in a P2P process what   **15**
    are the various IT applications that you would be
    using on regular basis ?

21. Define the following :   **15**
    (a) Purchase Requisition
    (b) Goods Received Note (GRN)
    (c) Purchase Order (PO)
    (d) Credit Note
    (e) Debit Note

22. Define the process of Vendor Maintenance in P2P   **15**
    process.

23. What are the different reasons for putting Invoices   **15**
    on Hold ?

24. Describe some of the best practices used by the   **15**
    P2P team to improve the processes.