| **BPOI-003**

DIPLOMA IN BUSINESS PROCESS OUTSOURCING – FINANCE AND ACCOUNTING (DBPOFA)

Term-End Examination

February, 2021

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

Time : 3 hours *Maximum Marks : 100*

Note :

Section A – Question 1 to 10 are ***compulsory***.

Section B – Has 8 questions, answer any ***six***.

Section C – Has 6 questions, answer any ***four*** *of which question 19 is compulsory.*

SECTION A

Fill in the blanks : *5×1=5*

1. The _____ places the order for the material required. *1*

2. _____ Outsourcing helps faster processing of invoices. *1*

3. The _____ of the client can access the workflow tool. *1*

4. _____ is the most important metric in the vendor setup process. *1*

5. _____ invoices get processed automatically and faster than the paper invoices. *1*

State whether the following statements are True or False : *5×1=5*

6. Cheque is the most preferred way of payment in case of an international transaction. *1*

7. The quality controls are put in place to make sure that the teams can achieve the targets set according to service level agreements. *1*

8. Vendors bank details are available in vendor master. *1*

9. The unique identifier for a payment run is called as payment batch number. *1*

10. In EFT the intermediary involved in setting the payment transactions between two banks is called as clearing house. *1*

SECTION B

*Answer any **six** questions. Each question carries five marks.*

11. List some of the frequent errors that happen during the payments run.   *5*

12. State the consequences of a poorly implemented P2P process.   *5*

13. What is the application of Document Management System in the AP process ?   *5*

14. Differentiate between internal and external source document.   *5*

15. What are the main factors to be considered by procurement manager while selecting a vendor ?   *5*

16. Briefly explain Vendor Account Reconciliation.   *5*

17. What are the main challenges faced in dealing with invoices on hold ?   *5*

18. Describe the errors that may occur during the payments run.   *5*

SECTION C

*Question 19 is **compulsory**. Answer any **three** from the remaining questions (Q. 20 – 24).*

19. Describe the process of responding to the vendor's request from the point it is received. *15*

20. What are the major quality checks for various stages in the P2P process ? Explain. *15*

21. What are the main typical issues in a P2P process ? Discuss. *15*

22. What are the accounts that mainly need to be reconciled ? What are the possible reasons that the account balances in SL and GL may not reconcile ? *15*

23. Describe some of the best practices used by the P2P teams to improve the process. *15*

24. What are the T & E Policies and Controls ? Explain. *15*

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