

Research Article

A Study on Invoice Management System Using P2p Vim: A Case Study of a Select Company

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Abstract: Efficient invoice management is a critical component of financial operations in organizations, directly influencing cash flow, compliance, and overall operational efficiency. This study explores the implementation of a Peer-to-Peer Vendor Invoice Management (P2P VIM) system at Amara Raja Energy & Mobility Limited. The research focuses on the system's design, deployment, and effectiveness in streamlining invoice processing, reducing manual errors, and ensuring timely payments. Key features of the P2P VIM system, such as automated invoice matching, real-time tracking, and integration with existing ERP frameworks, are analyzed. Additionally, the study evaluates the system's impact on supplier relationships, internal productivity, and financial transparency. Findings highlight the challenges faced during implementation and the solutions adopted to overcome them. The paper concludes with recommendations for further optimization of the P2P VIM system to meet dynamic business needs and improve organizational efficiency.

Keywords: Invoice Management System (IMS), Vendor Invoice Management (VIM), Procure-to-Pay (P2P), Automation, Invoice Processing.

INTRODUCTION

A Study on Invoice Management System (IMS) using P2P VIM (Vendor Invoice Management) would likely focus on evaluating the effectiveness of VIM software in automating and optimizing the invoice management process within a business. It would involve assessing factors such as efficiency gains, cost savings, error reduction, and user satisfaction compared to traditional manual or less sophisticated systems. The study may also explore the integration capabilities of VIM with existing ERP systems and its impact on overall financial operations.

In order to get better understanding about Invoice management system, Amara raja is taken as consideration and studied. All the tools, techniques that are followed by the company evaluated and understood.

INVOICE MANAGEMENT SYSTEM(IMS):

An Invoice Management System (IMS) is a software solution designed to automate and streamline the process of generating, sending, receiving, and tracking invoices.

PROCURE TO PAYMENT(P2P):

Procure-to-Pay (P2P) is a business process that involves the full cycle of activities required to obtain goods and services from suppliers and make payments for them.

VENDOR INVOICE MANAGEMENT(VIM):

Vendor Invoice Management (VIM) is the process of handling, processing, and tracking invoices from suppliers

or vendors.

CONCEPT OF IMS:

The necessary findings are observed and got practical exposure on the concept of Invoice management system. The study also includes understanding of various departments like production, warehousing, Supply chain management, logistics and the structure of each department.

An Invoice Management System is a software solution that helps businesses manage their invoice processes, including creation, distribution, payment, and tracking. With an IMS, businesses can automate the generation of invoices, as well as track payments and outstanding balances.

CREATION: Invoice Creation The first step in the invoice management process is creating accurate and detailed invoices. This involves gathering all the necessary information, such as the products or services provided, their costs, any applicable taxes or discounts, and the payment terms.

- ❖ **DISTRIBUTION:** Invoice distributions provide the accounting information for an invoice line, such as accounting date, amount, and distribution combination. Invoice distributions are used to create invoice accounting entries.
- ❖ **PAYMENT:** An invoice payment refers to the settlement of a financial obligation by a buyer to a seller, as stipulated in a formal invoice. The

meaning of invoice in accounting essentially encompasses the transfer of funds from the buyer's account to the seller's account as remuneration for provided products or services.

- ❖ **TRACKING:** Invoice tracking refers to the process of monitoring the status of invoices to determine if they have been sent, matched with the related purchase orders and receipts, approved for payment, and ultimately paid.

An Invoice Management System is a software solution that automates the process of creating, sending, tracking, and managing invoices. It typically includes features such as invoice generation, customization, payment tracking, reminders, reporting, and integration with accounting software. It streamlines the entire invoicing process, saving time and reducing errors for businesses of all sizes.

TECHNIQUES OF IMS:

- ❖ VIM
- ❖ SAP
- ❖ BILL BOOKING

VIM: Vendor Invoice Management (VIM) refers to the process and systems used by organizations to handle incoming invoices from their suppliers or vendors efficiently. Here are some key definitions related to Vendor Invoice Management.

SAP: SAP, an acronym for Systems, Applications, and Products in Data Processing, offers a comprehensive range of integrated enterprise resource planning (ERP) software solutions. The invoice functionality within SAP enables businesses to streamline their financial operations efficiently.

BILL BOOKING: Billing software is a digital tool that helps businesses to automate and streamline their billing and invoicing processes. Also called GST invoicing software, it is available as an on-premise and cloud-based application.

MEANING OF IMS:

Invoice management is the function where a business receives invoices from the supplier, determines its legitimacy, pays the vendor and documents it.

It is a known fact to all businesses that effective invoice management and vendor management will impact business revenue. Conventional manual invoice management was complex and confusing for the business.

Modern invoice management process is more advanced and automated and removes all bottlenecks. The major benefit is that it saves time and money as compared to manual invoicing. In addition, this automated invoice management software streamlines the purchase operation and gives visibility into the full invoicing process.

DEFINITION:

“An invoice management system is a software solution designed to automate and facilitate the creation, processing,

and tracking of invoices within an organization. It helps businesses streamline their invoicing processes, reduce errors, improve efficiency, and maintain better control over their financial transactions.”

“The invoice management system is a crucial internal business function facilitating the procurement process. It covers the entire function and management of invoicing from suppliers. It is also termed invoice processing.”

INVOICE MANAGEMENT PROCESS:

Invoice processing is about managing the invoices your business receives from vendors. It makes sure you don't miss any important steps.

The first step is to verify an invoice's accuracy. Check that the statement matches the goods or services you received and that the amount is correct. If everything looks good, you can send it for approval.

Once approved, the invoice moves on to payment processing. This is where you pay the vendor according to the terms. After sending the money, the final step is to record the transaction for accurate bookkeeping.

Invoices differ based on the client industry, vendor industry and based on diverse industry policies. Let's discuss some common invoices that businesses commonly receive.

- **Interim invoice:** This invoice is sent to the business intermittently. The project begins and goes on for a longer period of time, so the vendor sends an invoice before it ends.
- **Proforma invoice:** This invoice is sent to the business even before the service is offered. But it does not indicate that the payment has to be done instantly, it's a notification to the business informing the due date and the timeline for the payment.
- **Final invoice:** The final invoice will have the details of the services provided, goods purchased and the goods sent. In addition, it includes information on all the transactions and the final balance that the business has to pay vendors.
- **Recurring invoice:** This invoice is sent to a business that is dealing with long-drawn projects. The invoice is sent at regular intervals.
- **Debit invoice:** Suppose the vendor has underbilled you, these debit invoices serve as minor adjustments to the current bills. It will indicate the real balance due.
- **Credit Invoice:** A credit invoice is sent after the vendor sends you an overbilled invoice. It includes the details regarding the amount that has to be refunded back to the business. This invoice is sent if you are mistakenly charged extra or unintentionally paid more which is duplicate payments.
- **Collective invoice:** A collective invoice is sent to the business if the vendor is dealing with multiple orders or projects with you. It

includes multiple invoices for specific services. It is the total sum of all small invoices.

- Overdue invoice: If you default on your payment, the vendor will send this invoice. This will be sent to you only if you didn't make the payment on the expected timeline.

PROCURE-TO-PAYMENT (P2P):

The Procure-to-Pay (P2P) process, also known as purchase-to-pay, refers to the end-to-end business process that starts with the requisitioning of goods or services and concludes with the payment to the supplier. This process encompasses all steps necessary to obtain goods and services from suppliers, manage the procurement lifecycle, and ensure timely and accurate payment.

VENDOR INVOICE MANAGEMENT:

Vendor Invoice Management (VIM) is revolutionizing the way organizations handle their accounts payable processes, bringing efficiency, accuracy, and control to the management of vendor invoices. In today's fast-paced business environment, where invoices can pile up, manual processing becomes error-prone, and the lack of visibility hinders timely payments. VIM offers a comprehensive solution that automates and streamlines the invoice processing lifecycle, enabling organizations to optimize their financial operations. With Vendor Invoice Management, organizations can bid farewell to the time-consuming manual handling of invoices.

VIM provides a centralized platform for capturing, storing, and retrieving invoices digitally. Organizations can achieve several benefits when integrating VIM into the Procure-to-Pay process.

DEFINITIONS:

"Vendor Invoice Management (VIM) refers to the process and systems used by organizations to handle incoming invoices from their suppliers or vendors efficiently."

"Vendor Invoice Management is a term that describes the processes organizations use to manage their suppliers, who are also known as vendors. Vendor management includes activities such as selecting vendors, negotiating contracts, controlling costs, reducing vendor-related risks and ensuring service delivery."

"VIM is an integrated with standard SAP functions such as Invoice Verification and Financial Processing which also provides customers with process efficiency, visibility and compliance values."

"VIM is a process of receiving, managing, monitoring and routing invoices, quotations, order confirmations, delivery notes, sales orders, remittance advices and related documentation on all levels."

TYPES OF VIM:

There are various types of vendor management systems, and each has pluses and minuses. The most typical varieties are listed below:

- Supplier Onboarding: The process of getting vendors incorporated into your business operations and basic business process flow chart.
- Relationship Management: Establishing and sustaining positive vendor relationships.
- Vendor Risk Management: Identifying, preventing, and controlling risks related to vendors.
- Financial Management: Managing vendor billings, invoice management, and payment processing.
- Performance Management: Keeping a vendor scorecard and measuring performance based on pre-set eCommerce KPIs and goals.
- SLA Management: Keeping track of SLAs and violations.
- Vendor Contract Management: Managing vendor contracts, contract amendments and renewal, obligations, and termination of contracts.
- Compliance: Establishing compliance and standards that vendors must follow.
- **FUNCTIONS OF VIM:**
- Vendor invoice management involves several key functions:
- Invoice Processing: This includes receiving invoices from vendors, verifying them against purchase orders or contracts, and ensuring accuracy before approval for payment.
- Data Capture: Extracting relevant data from invoices, such as invoice number, date, amount, and vendor details, for record-keeping and analysis.
- Approval Workflow: Routing invoices through the appropriate approval channels, which may involve multiple stakeholders or departments, to ensure compliance with company policies and budgetary constraints.
- Exception Handling: Dealing with discrepancies or exceptions, such as pricing errors or missing documentation, through resolution processes to prevent delays in payment.
- Integration with Financial Systems: Integrating invoice data with accounting or enterprise resource planning (ERP) systems for seamless financial management and reporting.
- Vendor Communication: Facilitating communication with vendors regarding invoice status, payment inquiries, and dispute resolution to maintain good supplier relationships.
- Reporting and Analytics: Generating reports and conducting analysis on invoice data to identify trends, improve efficiency, and optimize cash flow management.
- Compliance and Audit Support: Ensuring compliance with regulatory requirements and providing necessary documentation and audit

trails for financial audits.

FEATURES OF VIM:

Vendor invoice management typically involves several key features aimed at streamlining the process of receiving, reviewing, and processing invoices from vendors. Some common features include:

- **Invoice Capture:** Ability to capture invoices electronically through various means such as email, scanning, or direct upload.
- **Data Extraction:** Automatically extracting relevant data from invoices, such as invoice number, date, amount, and line items, using OCR (Optical Character Recognition) or other data extraction techniques.
- **Workflow Automation:** Implementing automated workflows for invoice approval, routing, and exception handling, reducing manual intervention and streamlining the approval process.
- **Integration:** Integration with accounting and ERP systems to ensure seamless transfer of invoice data for payment processing and financial reporting.
- **Audit Trail:** Maintaining a detailed audit trail of all invoice-related activities, including approvals, rejections, and modifications, to ensure compliance and transparency.
- **Vendor Portal:** Providing vendors with self-service portals to submit invoices, track payment status, and communicate with accounts payable teams, reducing manual inquiries and improving vendor satisfaction.
- **Invoice Matching:** Automatically matching invoices to purchase orders and receiving documents to verify accuracy and prevent duplicate payments.
- **Reporting and Analytics:** Generating reports and analytics on invoice processing metrics, such as cycle time, processing time, and invoice volumes, to identify bottlenecks and optimize processes.
- **Compliance and Security:** Ensuring compliance with regulatory requirements such as tax regulations and data privacy laws, as well as implementing robust security measures to protect sensitive invoice data.
- **Mobile Access:** Providing mobile access for invoice review and approval, enabling users to manage invoices anytime, anywhere.

These features collectively help organizations streamline their vendor invoice management processes, reduce costs, improve efficiency, and strengthen vendor relationships.

PERSONS INVOLVED IN THE VIM PROCESS:

In an invoice management system, various individuals or roles are involved in different capacities to ensure the smooth operation and effectiveness of the system. Here are the key persons involved:

- **System Administrators/IT Personnel:** Responsible for the setup, configuration,

maintenance, and troubleshooting of the invoice management system. They ensure that the system is running smoothly, updates are applied as needed, and integrations with other systems are functioning properly.

- **Accounts Payable (AP) Staff:** These individuals are primarily responsible for day-to-day operations within the invoice management system. They handle tasks such as receiving invoices, data entry, invoice processing, approval routing, and resolving discrepancies.
- **Finance Managers/Controllers:** Provide oversight and strategic direction for the invoice management system. They ensure that the system aligns with financial objectives, compliance requirements, and organizational policies. Finance managers may also use the system to generate reports and analyse financial data.
- **Department Managers/Approving Authorities:** Review and approve invoices relevant to their departments. They ensure that invoices are accurate, reflect goods or services received, and comply with budgetary constraints. Department managers may also initiate purchase requests or provide coding information for invoice processing.
- **Vendors/Suppliers:** Submit invoices electronically or through other means to the invoice management system. They may also interact with the system to track payment statuses, update contact information, or resolve billing inquiries.
- **Auditors/Compliance Officers:** Monitor the invoice management system to ensure compliance with internal controls, regulatory requirements, and industry standards. They may conduct periodic audits or reviews of system activities, data integrity, and user access.
- **End Users:** Depending on the system design, end users from various departments or functions may interact with the invoice management system to access invoice information, run reports, or perform other tasks related to their roles.
- **System Vendors/Support Providers:** External vendors or service providers who develop, sell, or support the invoice management system. They may offer technical support, training, and updates to ensure the system meets the organization's needs and operates effectively.
- **Review of literature:** Invoice management is a critical function in financial operations, ensuring accurate and timely processing of payments while minimizing risks associated with manual errors, delays, and non-compliance. Over the years, significant research has been conducted on automating invoice management through technological solutions like Vendor Invoice Management

- (VIM) systems, particularly those integrated with Peer-to-Peer (P2P) frameworks.
- Evolution of Invoice Management Systems: Studies highlight the transition from manual invoice handling to automated systems as a result of increasing operational complexities and regulatory demands. According to Smith et al. (2015), automation in invoice management significantly reduces processing time and increases accuracy, thereby enhancing operational efficiency. Early research focused on ERP-integrated tools that allowed invoice digitization and streamlined workflows.
- The Role of P2P Processes in Invoice Management: The Peer-to-Peer (P2P) approach, as discussed by Kumar and Jain (2017), enables seamless collaboration between procurement and finance teams. P2P systems ensure real-time tracking of invoices from purchase orders to payments, improving financial transparency. Studies also underline the role of P2P frameworks in reducing duplicate payments and disputes with vendors.
- Vendor Invoice Management (VIM) Systems: VIM systems, a specific subset of invoice management tools, focus on vendor-specific needs and compliance. Research by Johnson and Lee (2018) emphasizes that VIM systems streamline workflows by automating invoice matching, approvals, and exception handling. Integration with advanced technologies like OCR (Optical Character Recognition) and AI enhances the system's ability to process unstructured data.
- Challenges in Implementing Automated Systems: Despite their advantages, implementing automated systems like P2P VIM is not without challenges. Studies by Gupta and Sharma (2020) indicate that resistance to change, high implementation costs, and integration complexities with legacy systems are significant barriers. However, organizations that invest in change management strategies and employee training often realize substantial long-term benefits.
- Case Studies on P2P VIM Implementation: Several case studies, such as those documented by Wong et al. (2019), demonstrate the tangible benefits of P2P VIM systems in large organizations. Improved supplier relationships, enhanced audit readiness, and reduced cycle times were identified as key outcomes of successful implementations.
- Technological Advancements and Future Trends: Recent studies explore emerging trends like blockchain and AI in invoice management. Blockchain's immutable ledger

can strengthen trust in P2P processes, while AI-driven analytics can provide predictive insights for better decision-making (Das & Roy, 2021).

The literature emphasizes that P2P VIM systems are transformative for invoice management, offering scalability, accuracy, and compliance. However, successful implementation requires careful planning, technological alignment, and stakeholder buy-in. This review sets the foundation for studying the practical application of P2P VIM at Amara Raja Energy & Mobility Limited, identifying its benefits and challenges within a specific organizational context.

OBJECTIVES OF THE STUDY

- To Analyse the Performance level of Invoice Management System
- To Analyse the Internal Control of the Financial Invoice Processing Systems with COSO theory as the reference
- To study the ways in which VIM enhances the movement of Invoicing and Data validation in Invoice Management System
- To understand the process of accounting of PO & NON-PO based invoices either through VIM or Non-VIM methods
- PRIMARY DATA: The primary data has been collected from the various sources which includes:
 - Annual TAT report for the year 2023-24 of Bills Receivable and Bills Payable.
 - Invoice data Collected from the Mailroom and Bill Booking dept. for reference.
 - Standard Operating Procedure (SOP) documented data collected from Accounts Payable Section (AP) as a part of Procure to Pay(P2P).
- SECONDARY DATA: The Secondary data has been collected from the extension sources which includes:
 - Company Profile from the Amara raja Energy & Mobility Limited portal.
 - Industry profile, Introduction from Google references, Websites, Journals, Articles on study on Invoice management, e-Invoicing, Vendor Management System.

Tools Used For The Analysis

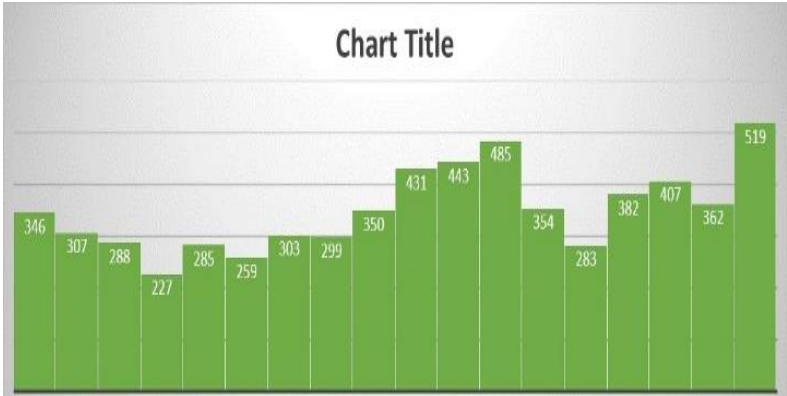
The tools and techniques used for the invoice data analysis were as follows:

- Vendor Invoice Management (VIM)
- System Application & Products in Data Processing (SAP)
- Bill Booking Software
- Turn Around Time (TAT)
- Optical Character Recognition (OCR)
- Secure Login Service (SLS) Status
- Histogram and Pivot tables

ANALYSIS AND DISCUSSION

The data analysis is evaluated and performed on the basis of Quantitative data collected from Bills Payable TAT report and the parameters undertaken were PO invoice bills NON-PO invoices, VIM automation bill booking and RPA bill booking and SLA status.

GRAPHICAL REPRESENTATION OF A/C PAYABLE TAT REPORT:



Bar Graph of Bills Receivable PO-VIM from ARE&ML annual TAT report 2023-24

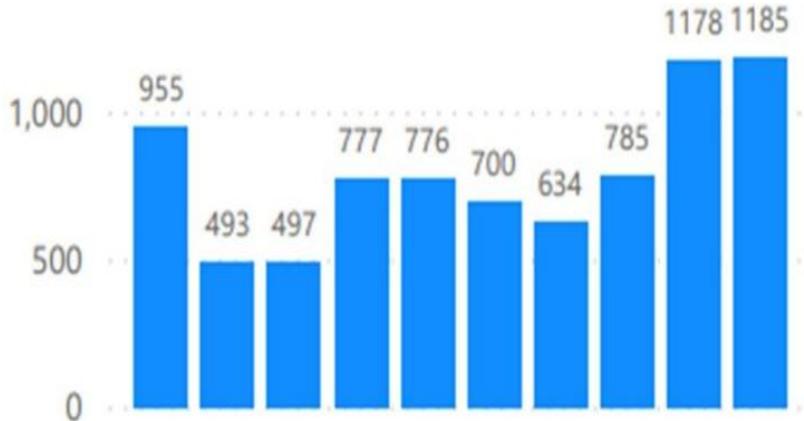
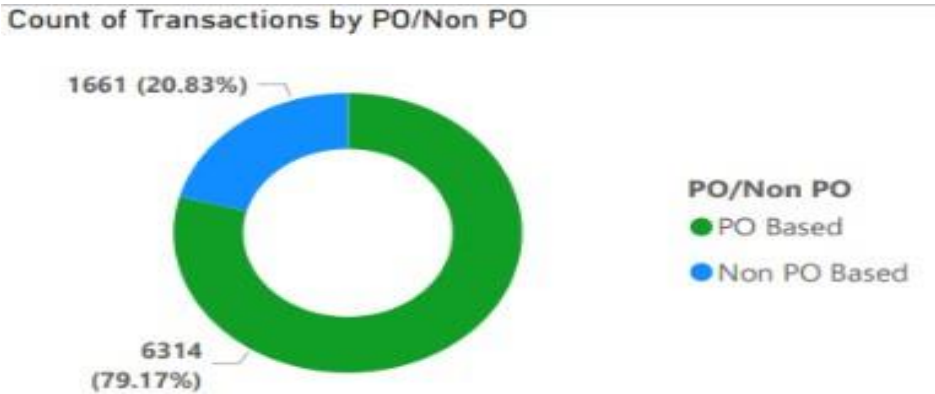


Figure Bar Graph of Bills Payable PO-VIM from ARE&ML annual TAT report 2023-24 Data

It has been interpreted that the Invoice Management System has received a total count of 6380 invoices and paid a total count of 7980 invoices using VIM where the excess of 1600 invoices were directly booked and paid which results in extent performance level of Invoice Management System that has performed both PO and other freight bills.

Po/Non	Count of Po/Non	Percentage
Non-PO Based	1661	20.83%
PO Based	6314	79.17%

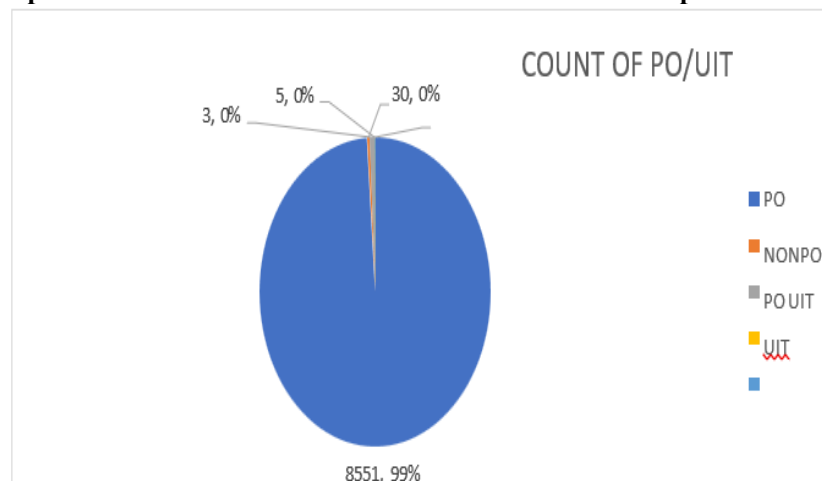
Table representation of count of PO/NONPO transactions for the period of 2023-2024 of RE&ML



Pie chart of PO/NONPO of Bills Payable for the period of 2023-24 of ARE&ML

PO/UIT	COUNT OF PO/UIT	Percentage
PO	8551	99%
NONPO	30	0%
PO UIT	63	1%
UIT	5	0%
VIM	3	0%

Fig. 4.2.3 Table representation of count of PO/NONPO transactions for the period of 2023-2024 of ARPSL

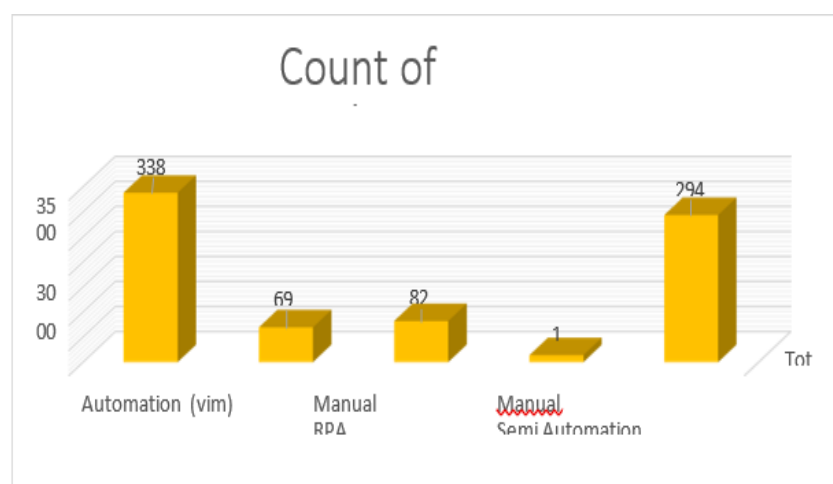


Pie chart of PO/NONPO of Bills Payable for the period of 2023-24 of ARPSL Data

From the Fig. 4.2.1 and Fig. 4.2.3 data collected, it has been analysed that 79.17% are of PO invoices and where they have a MIGO number in which it enhances the movement of Data Validation using VIM & SAP and most of the % is raised only when the order is placed that results in no overstock/ inventory maintenance and no excess cash outflow i.e., payments.

Booking Type	Count of Booking Type
Automation (vim)	3386
Manual	694
Manual	821
RPA	139
Semi Automation (VIM)	2940

Table representation for the count of Booking type of Accounts Payable for the year 2023- 24.

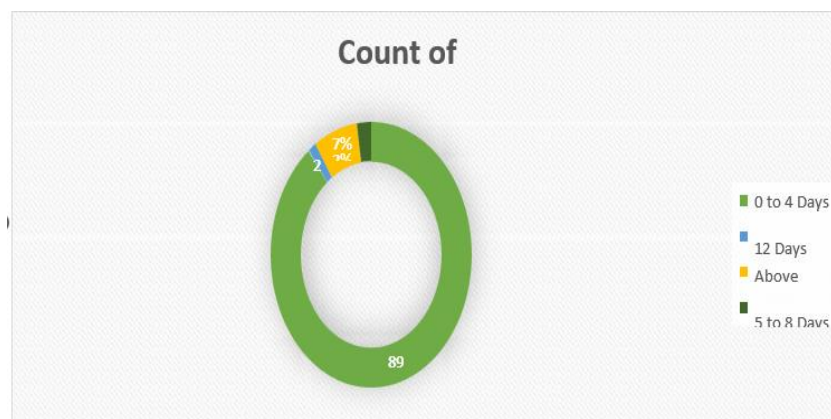


Bar graph of count of Booking type of Accounts Payable for the period of 2023-24

From the Fig.4.3.1 & Fig.4.3.2, it has been analysed that 79.27% invoices are bill booked on the basis of VIM (42.43% VIM-Automation & 36.84% VIM-Semi-Automation) and 18.98% invoices are bill booked on the basis of non-VIM (10.28% non-VIM manual & 8.69% record manual) with the help of VIM that shows how VIM helps in the enhancing invoice process and makes work faster.

Ageing	Count of Ageing	Percentage
0 to 4 Days	7122	89%
5 to 8 Days	561	7%
9 to 12 Days	185	2%
12 Days Above	112	2%

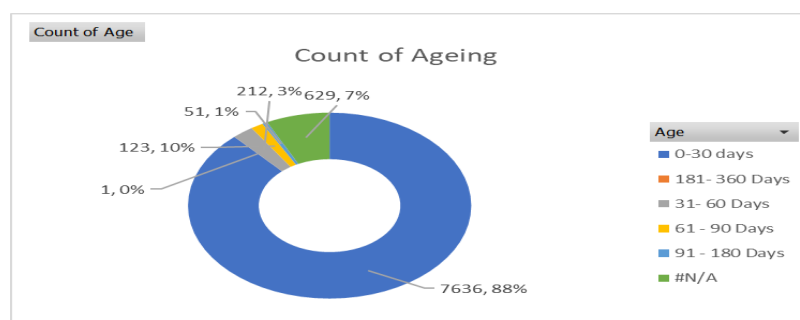
Fig. 4.4.1 Table representation for the count of ageing for the ARE&ML annual TAT report 2023- 2024 of ARE&ML



Pie chart representation for the count of ageing for the ARE&ML annual TAT report 2023- 2024 of ARE&ML

Age	Count of Age	Percentage
0-30 days	7636	88%
181- 360 Days	1	1%
31- 60 Days	212	10%
61 - 90 Days	123	3%
91 - 180 Days	51	1%
N/A	629	7%

Fig. 4.4.3 Table representation for the count of ageing for the ARE&ML annual TAT report 2023- 2024 of ARPSL



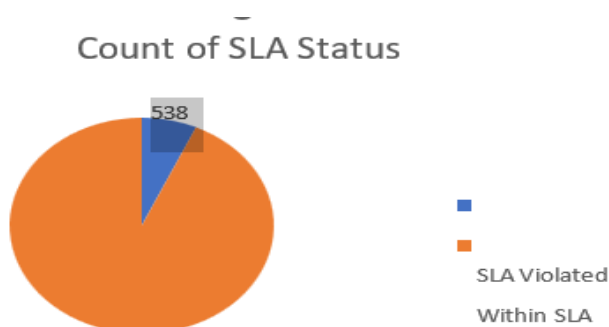
Pie chart representation for the count of ageing for the ARE&ML annual TAT report 2023- 2024 of ARPSL

From the Fig. 4.4.1& Fig. 4.4.4, it has been resulted that 89% from ARE&ML and 88% from ARPSL invoices have been validated within no time i.e., from 0 to 4 days using VIM analysis technique which shows that VIM plays in enhancing the

performance level of IMS helps in the better movement of invoicing & data validation.

SLA Status	Count of SLA Status
SLA Violated	538
Within SLA	7442

Fig. 4.5.1 Table representation of SLA Status of ARE&ML annual TAT report for the period 2023- 2024.



Pie chart of SLA Status of ARE&ML annual TAT report for the period 2023-2024.

From the above data, it has been analysed that 93.25% invoices are under the control of service level agreement which were not violated which means they are paid on time that results in timely payments and helps in the efficient cash flow maintenance.

Comparison between Manual & Automation P2P Process:

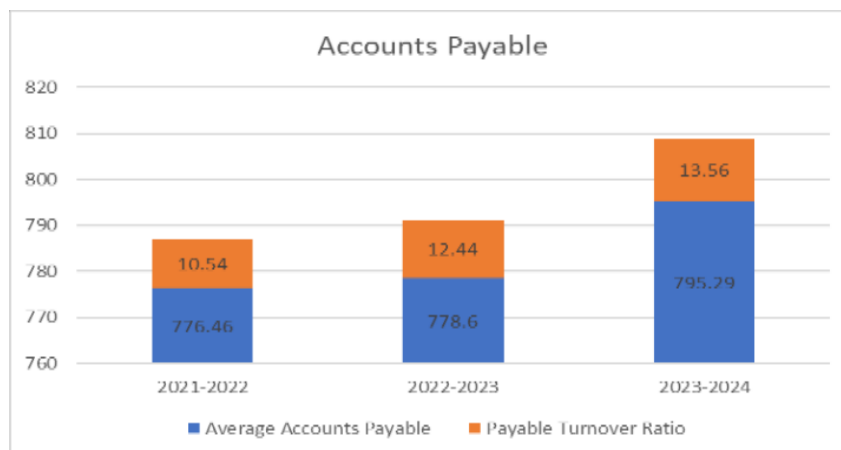
BASIS	MANUAL	AUTOMATION-VIM
Bills Receivable	Day-to-day (update)	Day-to-day (update)
Bills validation period	Min 1-3 days	Auto validation
Invoices can book for payment per day	Approximately 250 per day nearly 8000 per month	Auto post to booking Approximately 10000-15000 per month
A person can book	70-80 invoices per day	100-150 per day

Comparison between Manual and Automation invoice process

It has been interpreted, that a comparison between manual and automation-VIM, which reduces the risk of losing invoices and makes easy to work-on the process

Years	Average Accounts Payable	Payable Turnover Ratio
2021-2022	776.46	10.54
2022-2023	778.6	12.44
2023-2024	795.29	13.56

Table representation of Average Accounts Payable & Payable Turnover Ratio



Graphical representation of Average Accounts Payable & Payable Turnover Ratio

It has been interpreted that increasing payable turnover ratio shows there is a higher payable turnover ratio which indicates that the company is paying off its suppliers more frequently. This could indicate better liquidity & efficient management of accounts payable.

The Invoice Management System helps in improving Operating activities and improve trade payables by eliminating data entry mistakes and avoiding duplicate payments

SUGGESTIONS

Based on the conclusion taken above, the writer recommends Company to keep applying, developing, and evaluating IMS as the invoice processing system used in Finance division

- Keep using IMS to help the employees in the Finance division to process incoming invoices.
- Discussing any difficulties occurred during the process with the responsible hierarchy (coordinator or head of the department).
- Conducting an evaluation meeting (done by each department included in the invoice processing) about the achievement of its goals related with the invoice processing with IMS and applying the solution.
- Building a good cooperation with the IT department, Since IMS is built from computerized system and software, which is not the major competency had by the employees in Finance Division, it is important to build a good cooperation with the IT department. Because, if there are difficulties related with the system or other components in the IT field, the Finance department can communicate it easier to the IT department and find the best solution which can accommodates the needs of both departments.
- Apart from Vendor invoice implementing IMS in various zones helps the organization to assess its operating activities.

CONCLUSION

Based on the data analysis in, I conclude that, Invoice Management System is more effective than Manual invoice processing system, which means from (1) Internal Control Side-Yes, IMS is more effective than the Manual Invoice Processing System. Because, IMS provides a better Internal

Control by increasing the visibility and transparency of invoice processing. Nonetheless, there are still several weaknesses insight, such as the segregation of duties is not very tight (some departments sometimes still work in team-work). But, applying IMS makes each employee related with the financial invoice processing has more limitation segregated automatically in the system; (2) from the numerical comparison-Yes, it is more effective, because the data interpretation and analysis shows that IMS is more effective for them in doing their job. The significant differences between IMS and Manual Invoice Processing System are: (1) in terms of effectiveness, the most significant differences between IMS and Manual Invoice Processing System is the “Risk of Losing Invoices”, shown at the error stage (2) in terms of efficiency, the most significant difference is “Easy to Use”, shown by automatic invoice management system.

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