Banking & Finance · Singapore

A Singapore bank made branch and office purchasing 30% more efficient

A bank headquartered in Singapore moved purchases for its branches and head-office departments into one system, so each request is approved by its budget holder, quoted, ordered and received on record.



30%

more efficient branch and office purchasing

AT A GLANCE

INDUSTRY
Banking and finance

REGION
Headquarters in Singapore

BUYERS
Branches and head-office departments

PREVIOUSLY
Emailed requests, no central record

FEATURES USED
Suppliers · Platform · Finance

01 The client

The client is a financial institution headquartered in Singapore, serving customers through a network of branches and office locations, with a central procurement team buying for all of them.

Branches order counter equipment, furniture, printers, printed forms and stationery. Head-office departments buy IT accessories, office fit-out items and services. Each purchase is charged to a department, and each department head answers for what it spends.

02 The challenge

Purchase requests reached procurement by email and phone, from many departments at once. Approvals sat in inboxes, and nobody could see where a request had stopped or what a department had already committed.

- Requests arrived in different formats, often missing the department or the reason for the purchase.
- Budget holders approved by email, so approvals were slow and hard to find later.
- Procurement chased approvers and vendors by hand, request by request.
- Branches could not see whether their order had been placed or when it would arrive.
- Department planning suffered because committed spend was not visible until invoices came in.

03 What they set up in Asset Infinity

The bank ran purchasing through Asset Infinity's Suppliers feature, with approval steps per department and spend tracked against each department's budget.

Suppliers

One request form for every department

Branch and department staff raise purchase requests on one form, with the item, quantity, cost center and reason, so procurement receives complete requests.

Platform

Budget-holder approval steps

Each department's requests go to its own approvers in a configured order, with reminders when a request waits, and every decision recorded.

Suppliers

Quotes, orders and receipts on one record

Procurement collects quotes from approved vendors, raises the purchase order, and the branch records receipt, so the vendor invoice can be checked against both.

Finance

Committed spend per department

Budgets are set per department, and approved purchases count against them, so department heads see what is committed before the invoice arrives.

04 How it works day to day

This is how a branch order for new counter printers now moves.

BRANCH OPERATIONS OFFICER

Raises the purchase request

The officer fills in the request form with the printers needed, the branch cost center and the reason, and notes which units have failed.

DEPARTMENT HEAD

Approves against the budget

The approver sees the request with the department's committed spend beside it and approves or returns it. A reminder follows if it waits.

PROCUREMENT OFFICER

Requests quotes

Procurement sends an RFQ to approved vendors and records each quote on the request, so the comparison stays with the purchase.

PROCUREMENT OFFICER

Places the order

The chosen quote becomes a purchase order to the vendor, and the branch can see that the order has been placed.

BRANCH OPERATIONS OFFICER

Records the delivery

When the printers arrive, the branch records the receipt against the purchase order, noting any short or damaged items.

ACCOUNTS PAYABLE

Checks the invoice

The vendor invoice is entered against the order and the receipt, so only what was ordered and delivered is paid.

FINANCE MANAGER

Reviews spend by department

Scheduled reports show open requests, orders awaiting delivery and spend against each department's budget.

05 Before and after

	BEFORE	WITH ASSET INFINITY
Requests	Email and phone, in many formats	One form with cost center and reason
Approvals	Slow, buried in inboxes	Approval steps with reminders, on record
Follow-up	Procurement chased each request by hand	Status visible to everyone involved
Branch visibility	No view of order progress	Branches see the order and record receipt
Planning	Spend visible only when invoices came	Committed spend shown against budgets

06 How it rolled out

1

Purchasing reviewed. The team mapped how each department requested and approved purchases, and where requests stalled.

2

Records and rules moved. Past purchase records came across, and categories and department approval steps were configured.

3

Buyers and approvers trained. Procurement staff, branch teams and department approvers were trained in hands-on sessions.

07 The results

- Every purchase can be traced from request to receipt across departments.
- Approvals move without procurement chasing them by email.
- Departments plan purchases with their committed spend in view.
- Branches follow their own orders instead of calling procurement.

08 Why it worked

Approvers kept their role

Department heads approve as before, but in one place with the budget beside the request, so faster approvals did not mean looser control.

The branch closes the loop

Receipt is recorded by the people who unpack the delivery, which makes invoice checks reliable.

Spend seen early

Seeing committed spend at approval time helps departments plan before money is gone.

09 Looking ahead

With requests, approvals, quotes, orders and receipts in one place, the bank buys for its branches and departments with less chasing and more control, and purchasing became 30% more efficient.

Because each order is tied to a department and a budget, the same records now support spend reviews with vendors and planning for the next year's branch needs.

See it on your own assets

A 30-minute demo, set up for a bank or financial services group.

The client's name is withheld for confidentiality. Results are as reported by the client.

Book a demo

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