

The State of Automation in Finance 2021 Edition: The Post-Digital Era

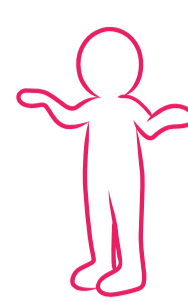
The challenges of a world in crisis: cybersecurity, process control, digital transformation.

Commissioned by **YOOZ**
Cloud P2P Automation. Easy. Powerful. Smart.

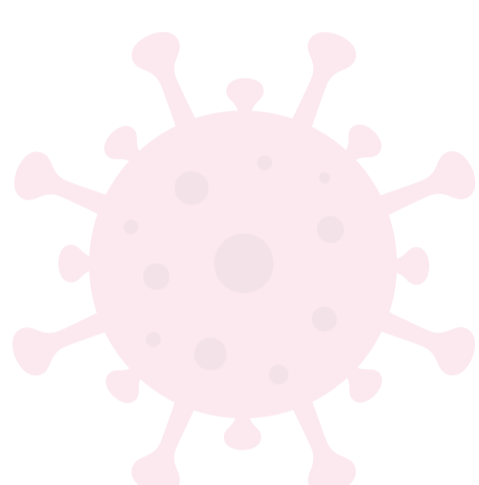
Supported by **ap association**
Accounts Payable Association

COVID-19: Changing Business Priorities

76% of businesses say COVID-19 has accelerated **digital transformation** of accounts payable processes.



TOP PRIORITIES



! The top priority now is adapting to Digital Transformation (24%), followed by strengthening cyber security practices (20%) - changes that reflect both the challenges in achieving business as usual during a time of enforced home working.



Managing the Impact of the Pandemic

UK businesses believe it will take to financially recover from the effects of COVID-19.

13 months



Many businesses struggled to process vendor invoices:

44% of all businesses say the pandemic had a **significant impact** on their invoice processing

compared to

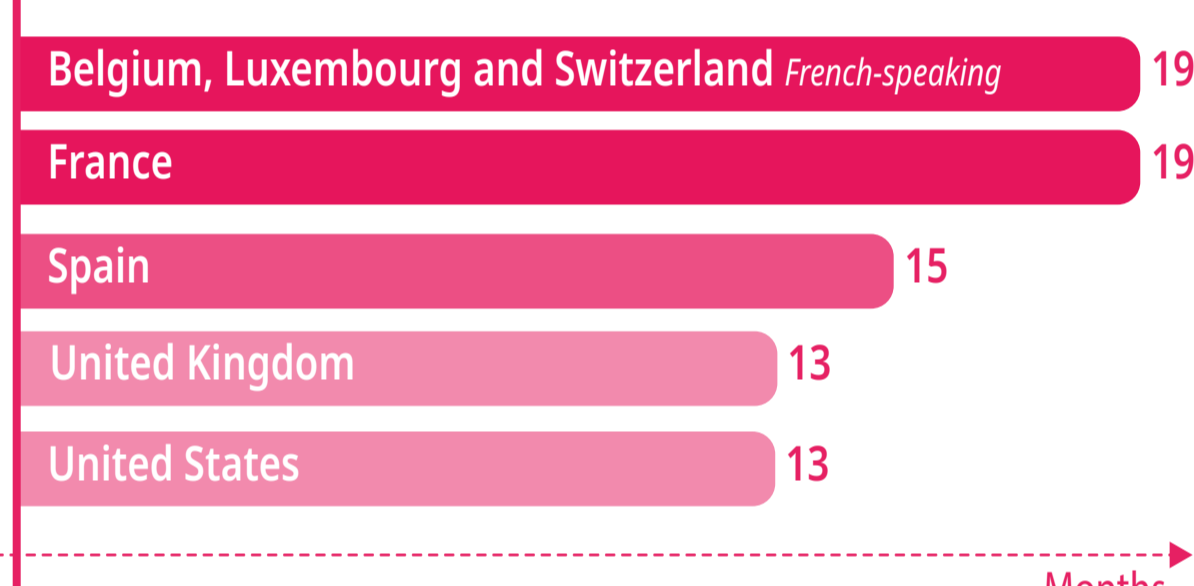
Just 21% who say it had **little to no impact**.

The impact and knock-on effects of the pandemic is expected to last longer than many had initially suspected:

50% of businesses think it is going to take them **at least a year**, if ever, to recover from the effects of COVID-19.

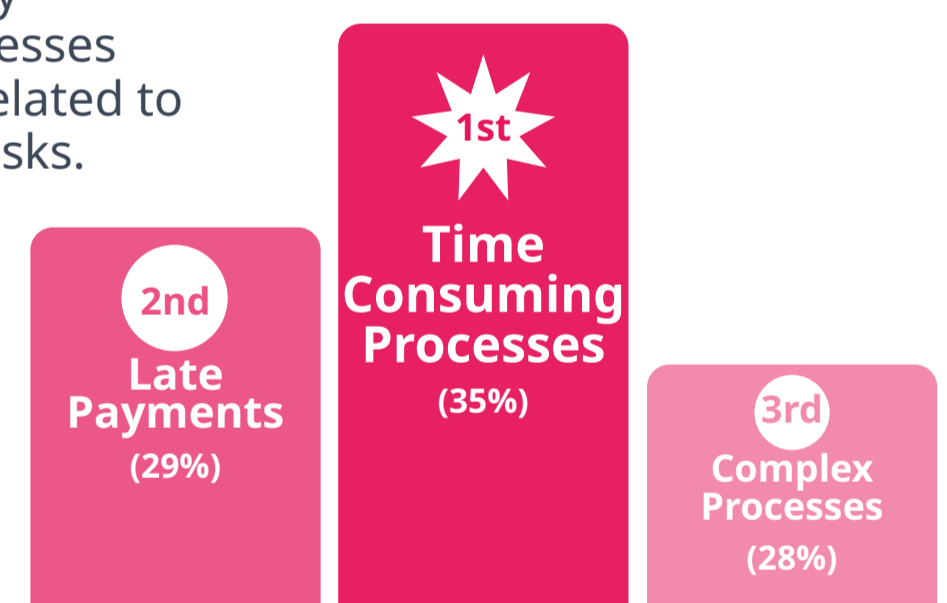


Post-COVID Business Recovery

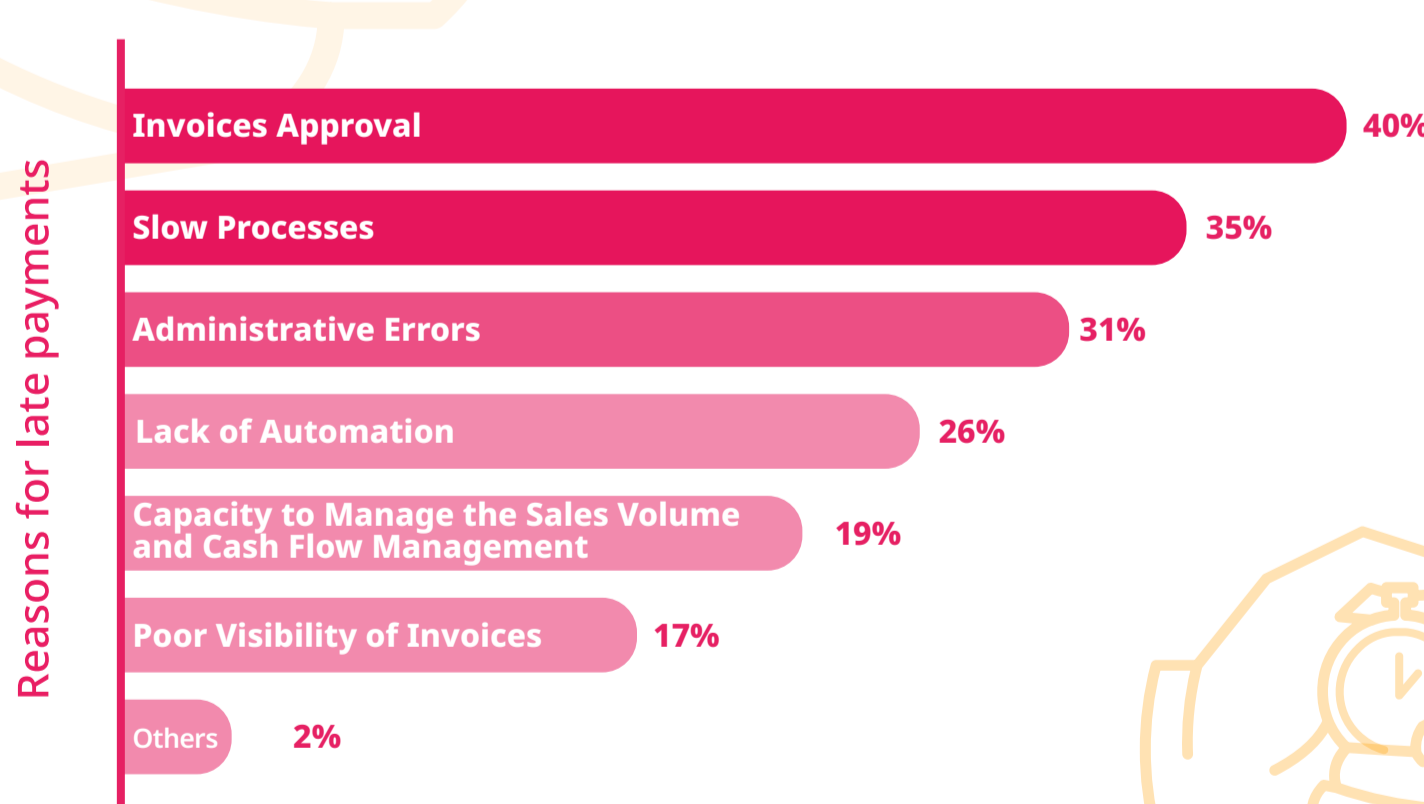


Business Implication of Manual Processes

35% of finance leaders say **time-consuming** processes were the biggest problem related to manual accounts payable tasks.



40% of companies say the reason for **late payments** is an inability to validate the invoice on time.



About Yooz

Yooz provides the smartest, most powerful and easiest-to-use cloud-based Purchase-to-Pay (P2P) automation solution. It delivers unmatched savings, speed and security with affordable zero-risk subscriptions to more than 4,000 customers and 200,000 users worldwide. Yooz's unique solution leverages Artificial Intelligence to deliver an amazing level of automation. [Visit us at www.GetYooz.co.uk](http://www.GetYooz.co.uk)

About AP Association

The Accounts Payable Association has been created by a number of leading AP professionals (including Jamie Radford our CEO); they have a wealth of experience (over fifty years) within AP functions organisations of all sizes and in many industries both in the UK and around the world. The overall aim of the APA is to provide members with an abundance of support, tools, data and information that they need in their day to day work whilst also helping to plan their career in the "World of Accounts Payable". [Visit us at www.ap-association.com](http://www.ap-association.com)

www.GetYooz.co.uk

Follow us on



Contact us

+ 44 1252 902 125