

## The Highs and Lows of AP Automation

### What's the Solution?

Finance leaders need to find solutions that:

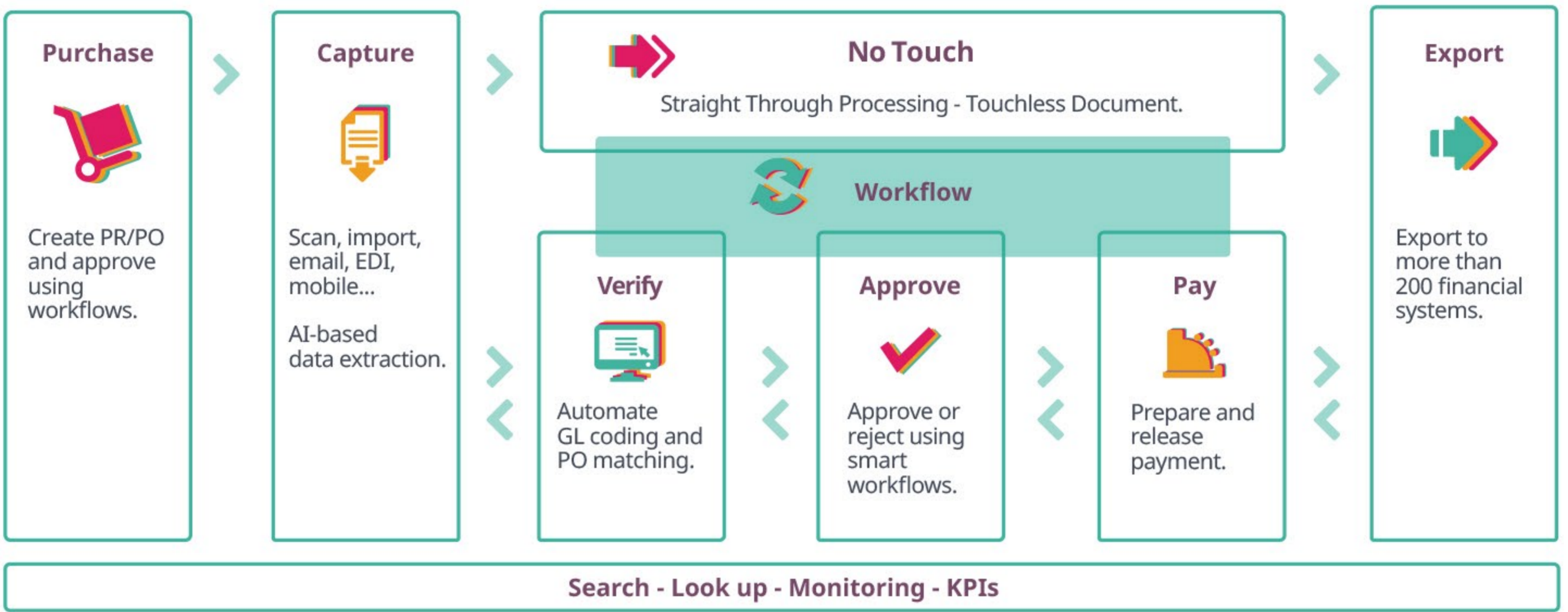
Leverage technology and still allow for maximum flexibility and customization.

Allow suppliers to submit invoices in the format they choose.

Provide a complete, end-to-end invoice to payment processing workflow.



Cleared of mundane, inefficient and cost-causing AP processes, an organization's leaders now gain valuable insight into utilized resources, systems, and financials. AP staff can devote time to more value-added tasks, and AP departments are actually turned into profit centers.



### Low Automation Companies

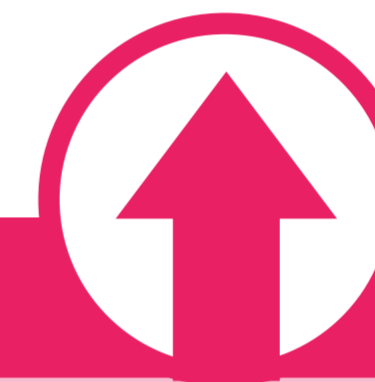
Receive majority of invoices in the mail or email.

Manual payables process: AP clerks must hand-key data into their ERP and then physically walk invoices around the office (or send emails) to get documents approved.

Large instance of human error and key information is not captured.

Invoices get lost or hidden on someone's desk, or get pushed so far down in an Inbox they are left unread or unanswered.

No efficient way of keeping track of where invoices might be in the approval process.



### High Automation Companies

Receive majority of invoices via EDI (electronic data interchange) — computer-to-computer exchange of business documents.

Completely digital process: Very little if any human interaction needed to process.

Little to no margin of error.

Documents are archived and accessed in the Cloud.

Complete visibility into the workflow process, and mobile access any time from anywhere.

\$15<sup>55</sup>

### The Cost of Low Automation:

When considering all of the costs of a manual payments process — facility, salaries, paper, storage, time — the average cost of an invoice is around \$15.55.

### The Savings with High Automation:

\$2<sup>36</sup>

Reduced average cost of processing for a savings of \$12.64/invoice\*

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Days to process an invoice on average compared to 45 with Low Automation\*

75%

Percentage of early payment discounts captured with High Automation\*

\* Lewel Research 2018 Guide to Payables Automation.