

BENEFITS OF ACCOUNTS PAYABLE AUTOMATION



Time and cost savings, streamlined, accurate processing, easy access to data, real-time monitoring and greater control... the benefits of managing vendor invoices are numerous!

The biggest challenges with manual accounts payable processes



8.6 days
to manually process and validate an invoice

Accounts payable automation makes invoice processing and approval exponentially faster and enables you **to reduce costs by up to 70%**.



On average, **3.6 % of invoices contain errors.**

Relying on manual accounts payable processes increases the risk of data entry mistakes, document losses and can lead to delays in invoice payments.



7.30 hrs
per week

Average time spent searching for invoices in filing cabinet

Other challenges related to manual invoice processing



Inability to manage and store information

Manually filing and storing paper documents take up a lot of space, add ongoing storage costs and make it time-consuming for employees to retrieve an invoice when needed.



No overall visibility and control

Lack of visibility can generate multiple issues such as paying invoices without delivery of goods/services, paying the same invoice twice, paying incorrect amounts,...



Slow process

Inefficient process can make it incredibly difficult and time-consuming to track payment approvals throughout the entire process.

Manual process (paper)

VS.

Automated process (digital)

8.6 days



Time

1.7 days



Average period of time needed to generate a return on investment with automated AP Invoice Processing Solution

5.8 months

Top advantages of automating your AP Invoice Processing ...



Increased productivity

Free up time for your accounting department's employees to carry out tasks with higher added value such as financial analysis, litigation resolution,...



Better insight and transparency

Benefit from a greater visibility into the Accounts Payable Process thanks to real-time dashboard reporting of key performance indicators.



Reduce errors

Reduce the likelihood of mistakes and eliminate underpaid/overpaid invoices, invoices paid twice, and other problems that could lead to substantial financial trouble for your business.



Fast approval processing

Automate and speed up your invoice lifecycle and qualify for early payment discounts.



Instant access to information

Organize your financial documents in one place, easily and quickly access information anywhere, anytime.



Increased security

Protect your data against the risks of natural disasters (floods,...) and other disasters (fire, leaks,...).