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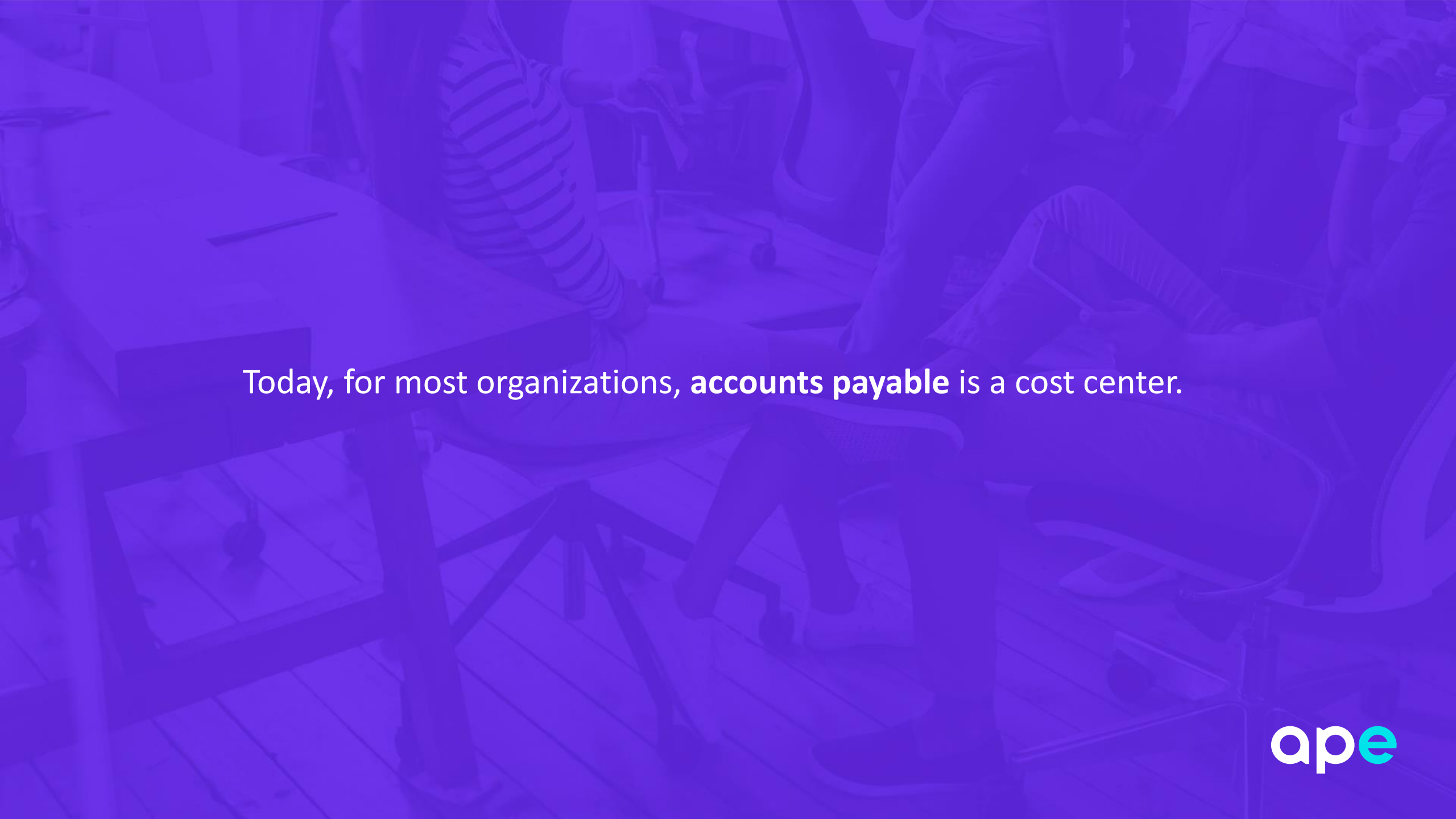
Accounts Payable Automation

Make your payments simple and fast and your business less costly with every transaction


Today, for most organizations, **accounts payable** is a cost center.

Accounts Payable is the hub of all transactions.

It is also one of the most error-prone, time consuming and costly functions for businesses.

Here's why...

A manual invoice process can sometimes exceed

15 steps

before the final posting is done.

47%

of AP leaders feel lengthy processing times are their biggest challenge.

The average cost of processing an invoice with a low level of automation can be up to 20 times higher than with a high level of automation.

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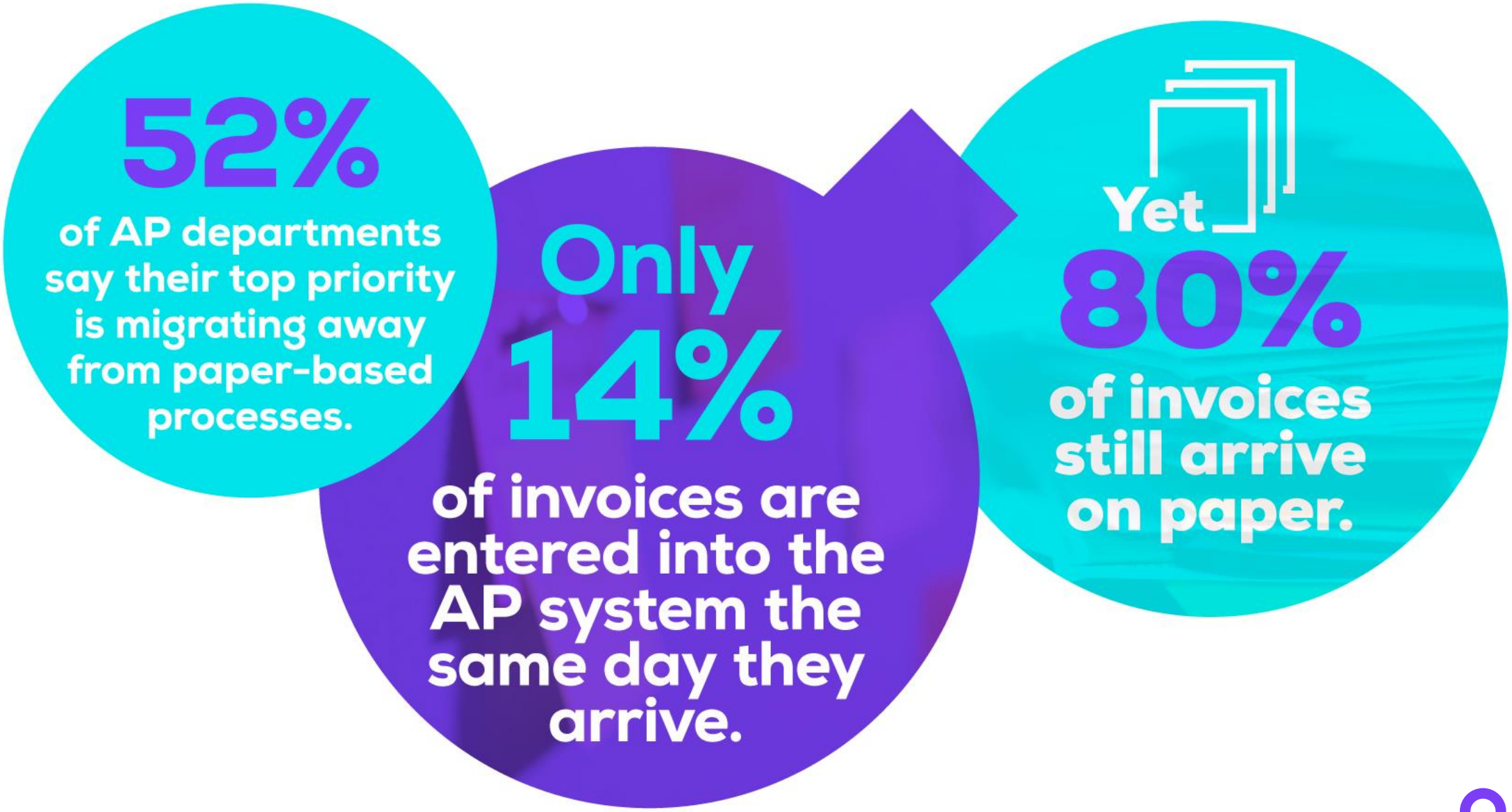
52%
of AP departments say their top priority is migrating away from paper-based processes.
Only
14%
of invoices are entered into the AP system the same day they arrive.
Yet
80%
of invoices still arrive on paper.

Do you know how much invoice processing is costing your business?

It can cost anywhere between

$8 and $12

to process a single invoice.

Invoice processing costs:

- Labor costs
- Salaries
- Infrastructure and software
- Printing costs
- Transaction fees
- Physical goods like paper, envelopes, ink, stamps

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Why manual payment management is overburdening your business

Efficiency

Manual processes are slow and error prone which result in incorrect payments, duplicate payments, increased exceptions handling and overall higher costs.

Approval times

Invoice approvals and payments are time-consuming often resulting in missed early payment discounts and unhappy vendors.

Visibility

Accounts payable has little or no control over incoming invoices. Your finance team needs better visibility and real-time data.

Access

Too much paper and multiple manual filing systems are inefficient which gives little control over your information. Records retention boxes and off-site storage is expensive and hard to access.

From receipt to payment, there are
too many points in manual invoice processing
that require AP staff to intervene.

Manual invoice processing won’t be sustainable for long.

Businesses are moving to intelligent platforms and digitizing their financial workflows to gain efficiencies and reduce costs.

In 2020, more than 50% of current operational tasks in infrastructure managed services will be replaced by intelligent automation.

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AP Engine brings smart automation and new payment capabilities to your business.

How it works

1. Import Invoices

2. Capture data

3. Validate

4. Post Invoice to ERP

5. Manage from Anywhere

Manual Invoicing vs. AP Engine Platform

Manual invoicing

- Repetitive and error-prone
- Paper intensive
- Long payment cycles
- Data entered in multiple systems

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- Fully automated workflow
- Digital invoice records
- More efficient invoice-to-pay process
- ERP and accounting software integration

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Benefits for your business

Increase efficiency and save time
AP Engine automates tedious and time-consuming manual tasks so you can focus on business.

Keep your data secure
We provide a secure, cloud-based storage of all your documents and data that you can access anytime from anywhere.

Keep everything in sync
AP Engine connects with your accounting software and ERP, so all your important data is in sync.

Reduce human error
Eliminating manual tasks leads to improved accuracy and less potential for making errors.

Gain visibility and control
Have full visibility of your entire invoice-to-pay process with automated AP workflows and standardized business rules.

Enter less data
All invoices are turned into an electronic record and added into a digital workflow – all automatically.

By automating and simplifying your accounts payable process with AP Engine, you can experience:

70% faster invoice processing times

80% cost reduction

100% increase in visibility

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Digitize. Automate. Simplify. Transform.

Let’s talk about your accounts payable challenges.

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