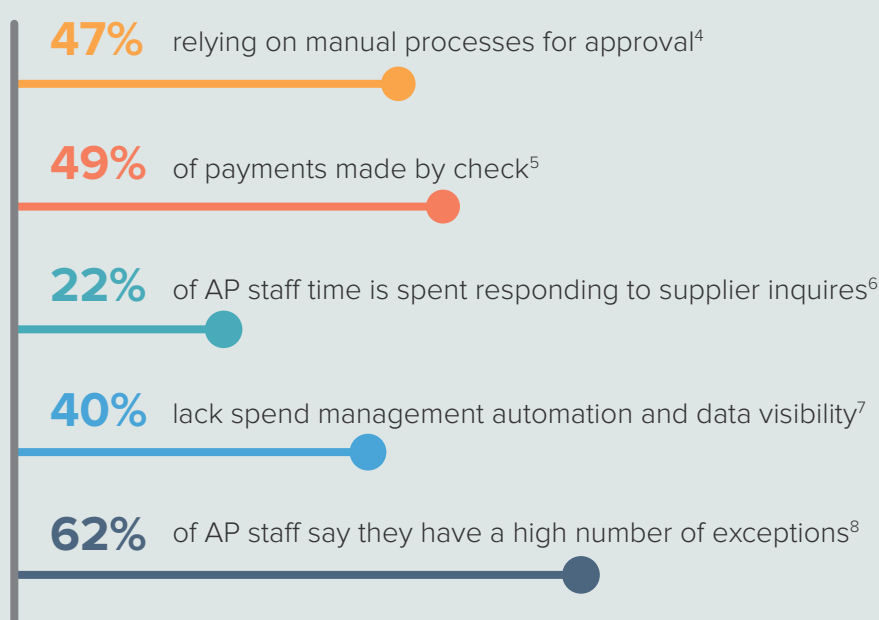# Digital Transformation in Accounts Payable

Boost productivity using intelligent document processing automation for invoice processing

Current State

$22 trillion
US B2B payment market[1]

550 billion
invoices annually[2]

$15
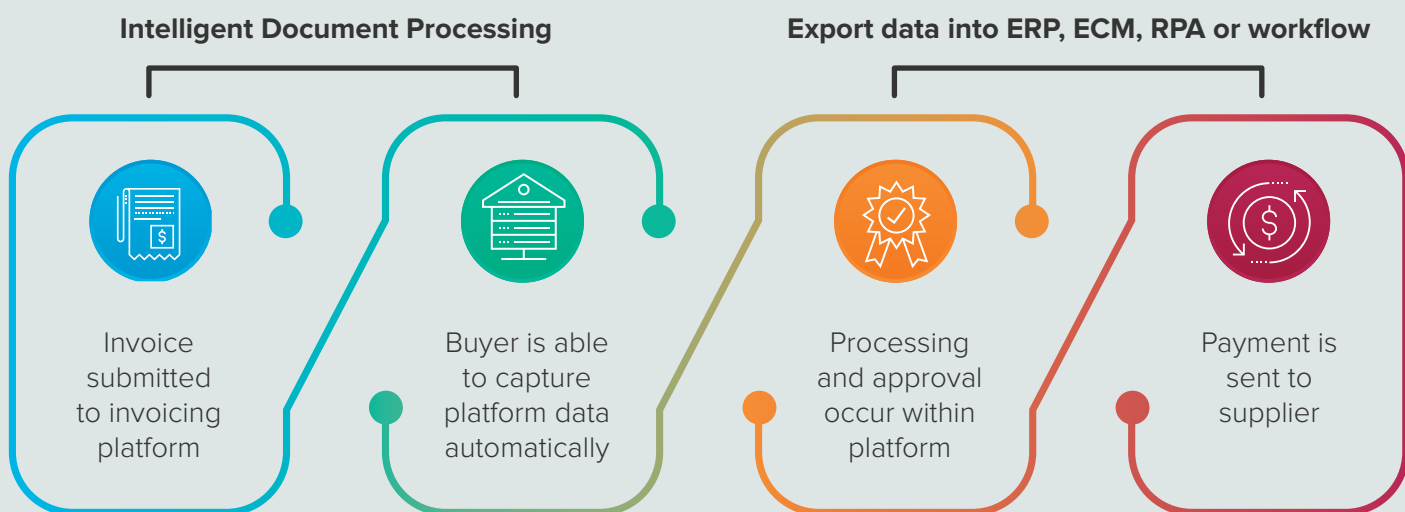average cost to process an invoice[3]

If your AP or Finance department has yet to modernize and automate invoice processes, keep reading – you and about 50% of organizations are still doing manual data entry. You are not alone. Let's look at how leading organizations are changing their processes to boost productivity and efficiency.
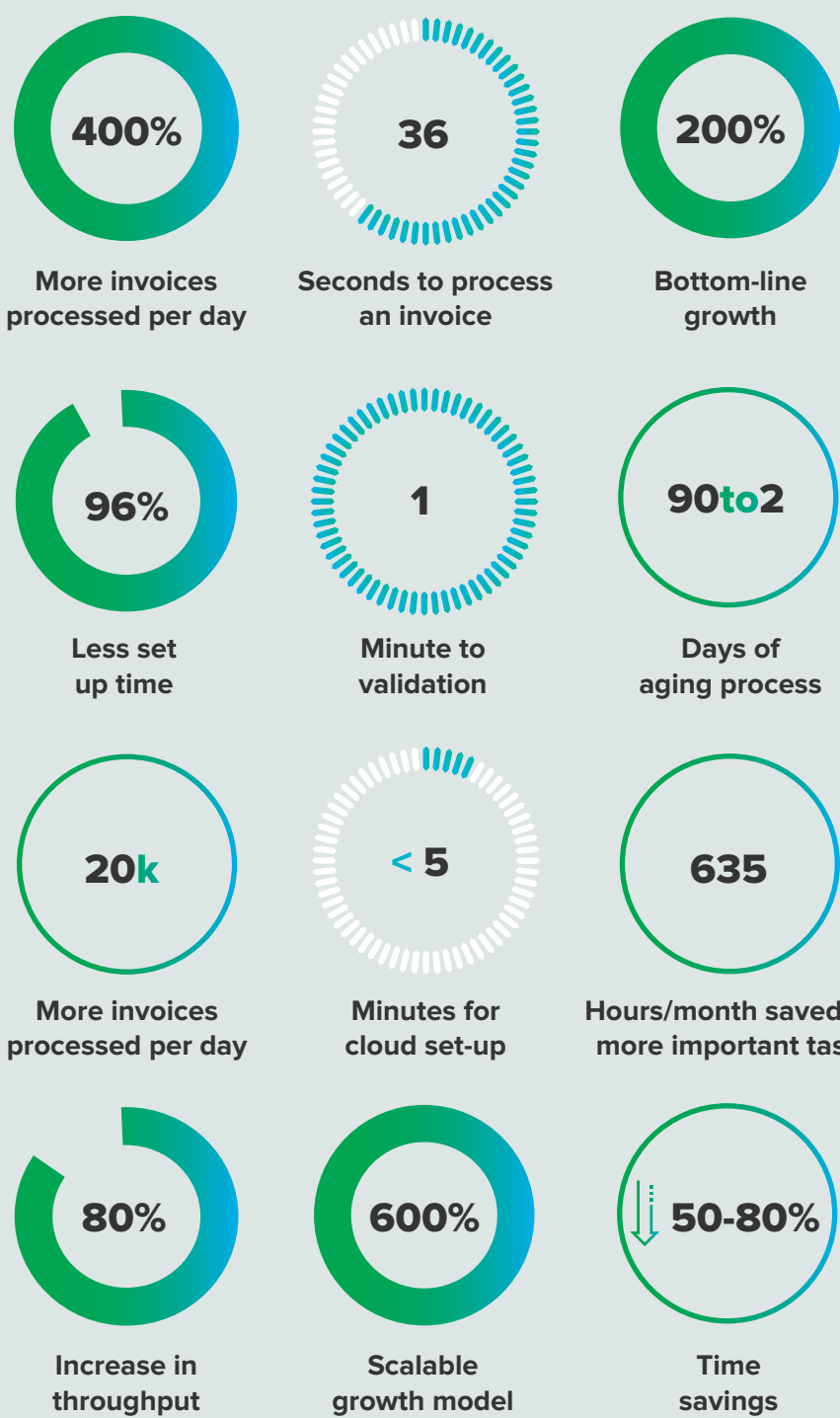
47% relying on manual processes for approval[4]

49% of payments made by check[5]

22% of AP staff time is spent responding to supplier inquires[6]

40% lack spend management automation and data visibility[7]

62% of AP staff say they have a high number of exceptions[8]

The most common pain points of AP processes are manual data entry, inefficiency and manual approval routing, according to Levvel Research (April 2020). With AI-based machine learning automation technology, these challenges can be greatly reduced with intelligent document processing tools.

Automated State

Intelligent Document Processing

Invoice submitted to invoicing platform

Buyer is able to capture platform data automatically

Export data into ERP, ECM, RPA or workflow

Processing and approval occur within platform

Payment is sent to supplier

Customers using intelligent AP document capture and extraction solutions report:

400% More invoices processed per day

36 Seconds to process an invoice

200% Bottom-line growth

"The new process has had a dramatic effect on our organization and is the most important process improvement change we have made in our accounts payable processing."

**– John Meiers, DH Pace
Director of Accounts Payable**

96% Less set up time

1 Minute to validation

90to2 Days of aging process

20k More invoices processed per day

< 5 Minutes for cloud set-up

635 Hours/month saved for more important tasks

"The solution has freed up our time by transforming data entry roles into more managerial roles. We can now quickly answer vendor questions, track invoices and monitor cash flow. We have visibility into all of our documents, so when auditors come, they have immediate access to all information, which saves us an entire week's worth of work. Productivity has increased because we don't have to track down invoices and open file cabinets. And, I have more time to make strategic decisions."

**– Brad Gerritsen, Accounts Payable
Coordinator at Honda Logistics**

80% Increase in throughput

600% Scalable growth model

50-80% Time savings

Are you ready to become an Automation Hero?

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More Resources
✓ Invoice Processing Use Case
✓ AP Healthcheck Tool
✓ Infographic: The Hero's Guide to Overcoming AP Chaos
✓ eBook: Driving Global AP Efficiency with Smart Capture
✓ Blog: Overcome the 5 top challenges in AP
✓ Webinar: Optimize Invoice Processing
✓ Semantik Invoice Overview
✓ Semantik Invoice Video
✓ Ephesoft Transact Video
✓ Schedule a Demo

Footnotes
[1] Business Insider Intelligent Report
[2] Billentis
[3] Levvel Research
[4] Business Insider Intelligent Report
[5] Business Insider Intelligent Report
[6] Ardent Partners
[7] Ardent Partners
[8] Ardent Partners