

2015 Invoice Automation Navigator Report

A Comprehensive Guide to Selecting an AP Automation Solution

Q3 2015 | Featuring insights on...

- » A Competitive Scoring of the Most Innovative AP Automation Solutions
- » Candid, In-depth Profiles of 10 Solution Providers
- » A Roadmap to Selecting a Provider

Featuring



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A Tool Born of Necessity

Since 2001, PayStream has assisted organizations' accounting, finance, and procurement departments to streamline processes, increase efficiency, and generate growth. The purpose of the majority of these projects is to assist with the initial RFP, review of, and final selection of software solutions. The Navigator began as a straightforward one-sheet spreadsheet model used to score solutions on pricing structures, functional offerings, and how they addressed any unique needs specific to an organization. Over the course of numerous engagements, it became clear to us that there was a sincere market need for a quantifying tool, and the Navigator became much more.

A Truly Unbiased Analysis

Historically, organizations have had few options when seeking truly objective, quantifiable, and functional analyses of finance and procurement software. Other models often include a soft or subjective metric that measures something that is, by nature, immeasurable, such as a software provider's strategy or future direction. A driving force for the creation of the Navigator model was a market need for quantifiable metrics in software analysis.

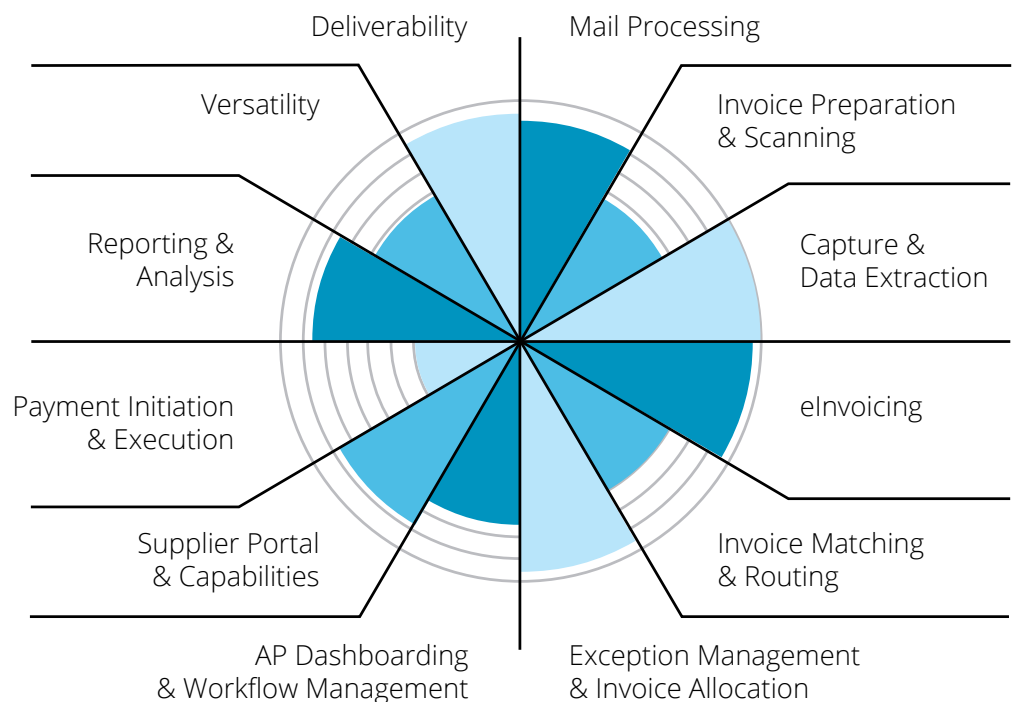
PayStream also believes that one or two numbers cannot adequately measure the complexities associated with finance and procurement software or its capabilities, especially if one measure is qualitative or based on software's future direction. The individual finance or procurement needs of an organization depend on a wide variety of factors. PayStream's Navigator measures solutions in twelve categories to help decision-makers better identify which providers' strengths meet their organization's needs.

In short, the Navigator model, as well as this report, were created to fill a market need for a straightforward, unbiased review of finance and procurement software.

The Navigator Defined

The PayStream Invoice Automation Navigator scores AP automation solutions in twelve different categories on a scale of one to ten. Ten of the categories are a measure of functionality, while two categories—Versatility and Deliverability—focus on solution breadth and customer experience. The visual representation of the Navigator is similar to a radar chart, the higher the score in a category, the closer to the outer ring the corresponding wedge will be, see Figure 1. All twelve categories are explained in detail in the next section.

Figure 1
The Navigator Model



The purpose of the Invoice Automation Navigator report is to:

- » Provide a comprehensive analysis of the top AP automation solutions available
- » Provide a market overview of trends among solution providers
- » Assist in the initial selection of solutions by potential buyers

The Twelve Categories

The Navigator is made up of twelve categories that are further divided into over 140 individual criteria. Below are definitions of the twelve categories, as well as the criteria necessary to receive high scores in each category (i.e., Identifying Success).

Mail Processing

Definition

Mail Processing is the management of physical mailboxes for incoming invoices and other AP documents. It often involves a central receiving post office box, transportation of mail to a sorting facility, and the tracking, sorting, and routing of mail.

Identifying Success

Leaders in this area have multiple facilities across many geographic regions, and accept mail on a global scale. This eliminates unnecessary delays in the P2P process presented by lengthy transit times. Leaders also provide real-time access to invoice tracking.

Invoice Preparation & Scanning

Definition

The simplest—but perhaps most cumbersome—step of the invoice receipt process is the preparation and physical scanning of invoices. Separating and opening mail, flattening and separating its documents, removing staples, and putting invoices through a scanner are all a highly manual process that every provider should offer as a first step to AP automation.

Identifying Success

The greatest identifier of an Invoice Preparation and Scanning leader is the provision of this service in-house, rather than through a partner. Leaders also offer this service at the same site as invoice receipt (i.e., across the street from the PO box).

Capture & Data Extraction

Definition

This category involves the actual capture of the invoice content, whether through OCR of paper and PDF invoices, manual keying, or combination of both.

Identifying Success

Leaders in this area use advanced OCR technologies, to have excellent pass-through rates in scanning paper documents. Other leading technologies include OCR capabilities for email attachments, along with the ability to capture the subject and body of the email.

eInvoicing

Definition

eInvoicing, the electronic submission of invoices, eliminates 100% of manual data entry by the buyer. There are three methods:

1. Traditional direct integration with the back-end AR system, typically done via Electronic Data Interchange (EDI) of XML files.
2. Online fillable forms (usually as part of a supplier portal) that ensure a uniform invoice is submitted every time.
3. A print-to-cloud solution that validates PDF elements instantly, and notifies suppliers in real-time that their invoice is missing necessary elements.

Identifying Success

Leaders in this area offer more than one eInvoice method free of charge to suppliers to ensure maximum supplier adoption. The most advanced solutions also meet the unique eInvoicing technical requirements for countries in Europe, Asia, and Latin America.

Invoice Matching & Routing

Definition

Invoice Matching & Routing involves linking invoices to POs and other receiving documents, then routing them through the appropriate approval chain based on terms identified within the invoice (such as PO number).

Identifying Success

Leaders in this area provide field-level matching, meaning that they match specific characters in invoice line items with their counterparts in POs. Leaders also enable fields with invalid or missing data to drive notifications or workflows. Finally, leading solutions feature the ability to drive workflows for non-PO invoices based on field-level identification.

Exception Management & Invoice Allocation

Definition

Exception management involves establishing a basic workflow and routing procedure for invoice exceptions, e.g., a mismatch between an invoice and a PO or missing information such as PO number, approver's name, or location code. This process features the ability to re-route invoices and fix errors by allowing users to view the original invoice to identify handwritten, printer, or OCR errors. Invoice allocation assigns non-PO invoices to specific categories within the general ledger.

Identifying Success

Leading solutions feature the ability to create custom workflows depending on the type of exception present. They also allow users to set thresholds for non-PO invoices to identify errors or fraud, such as identifying an invoice for snowplow services in July. Invoice allocation also weighs in heavily when identifying leaders. Leading solutions allow for single or multiple line items to be assigned to multiple cost centers or multiple POs.

AP Dashboarding & Workflow Management

Definition

This category focuses on managers or “super-user” capabilities and tools. Work-in-progress dashboards allow for immediate insights into the productivity of accounts payable and accruals. Functionality for customizing workflows for separate departments or locations should also be present, including the ability to set reminders and escalation procedures for past due invoices.

Identifying Success

Leaders in this category allow users to create custom workflows with automatic workload balancing and escalation procedure management. Visual workflow editors with detail process-flows and drag-and-drop functionality are also prevalent among leading providers.

Supplier Portal Capabilities

Definition

Basic supplier portals allow suppliers to upload invoices, check on the status of invoices, and communicate with buyers about exceptions and errors.

Identifying Success

Leaders in this category allow the creation of custom business rules at the point of supplier portal invoice upload. These rules create instant error notifications and allow PO flip from within the portal. Leaders also allow suppliers to input payment preferences, upload payment information, and verify payment information in real time.

Payment Initiation & Execution

Definition

Basic solutions allow for the initiation of a payment file that goes to the ERP (which then initiates payment or sends a message to payables). Basic solutions also facilitate the input of ACH information and integration with back-end AR systems.

Identifying Success

Leading solutions feature integration with virtual card solutions and actively onboard suppliers for the client. Leading solutions also cut checks on behalf of the buyer if they fail to onboard suppliers to virtual cards or ACH.

Reporting & Analysis

Definition

Most all solutions offer basic generated reports that can be exported to a spreadsheet tool, and include first-pass success rates, exception rates, and open invoices for any defined period of time.

Identifying Success

Leaders in this area feature internal benchmarking reporting, allowing users to review how their organization compares to other end-users of the solution. Leading solutions also offer a drag-and-drop functionality and exceptional drilldown capabilities from within a reporting dashboard.

Versatility

Definition

Versatility is a measure of breadth—how readily compatible a solution is with any business type, industry vertical, location, or revenue segment. Factors measured include vertical and ERP traction, language and currency support, and tax compliance.

Identifying Success

Success here is a simple measure of breadth within the area to which a solution is marketed. The biggest solutions (in terms of length of time on market and size of customer base) must have the most capabilities to score well. Successful track records of specific ERP integrations, tax compliance in Europe, LatAm, and AsiaPac, and a variety of supported languages are all considered.

Deliverability

Definition

Deliverability focuses entirely on customer experience, including implementation, initial and ongoing training, customer support, user interface, pricing, and ongoing cost of ownership.

Identifying Success

Mobile capability is by far the biggest identifier of leaders in this category. Leaders have both responsive design and native apps. Leading solutions also feature shorter implementation times and provide one-on-one full-time implementation managers.

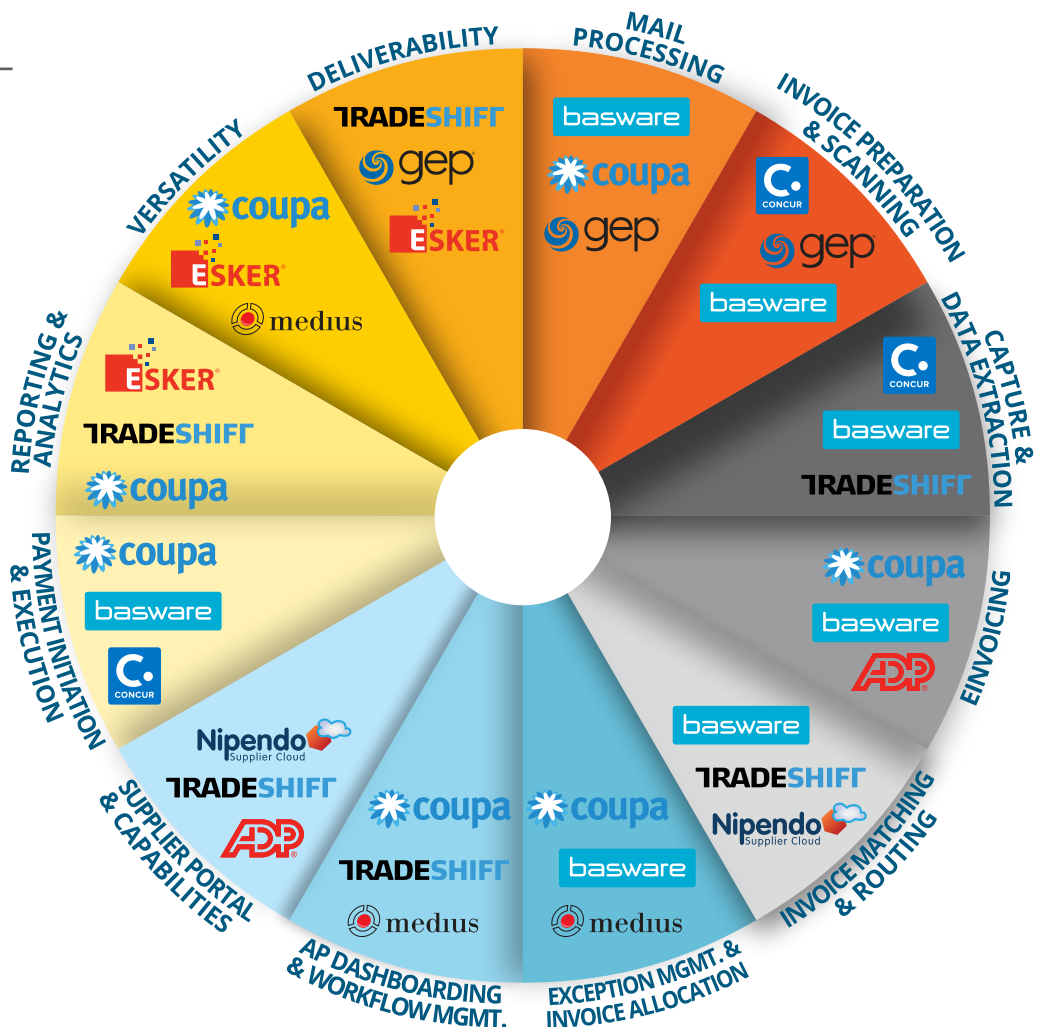
Market Leaders

Below is a graphic representation of the three leaders in each category. These solutions have exemplary functionality in each of the twelve Navigator categories.¹

Each of the participants are profiled in the next section.

Figure 2

The Navigator Leaders



¹Solution provider logos were placed for best fit only; positioning within each wedge does not reflect category scoring.

OpenInvoice by ADP

Overview

The original business process outsourcer, Automated Data Processing (ADP) manages a broad array of services. Although it is widely known for its human resources and payroll solutions, in 2010, ADP further expanded into AP automation by acquiring DO2 and its OpenInvoice solution. OpenInvoice was a Canadian solution that initially focused primarily on the Oil & Gas industry. Beyond invoice receipt, workflow, and payment, OpenInvoice also provides integration with procurement platforms for PO issuance as well as discount management and price compliance functions.

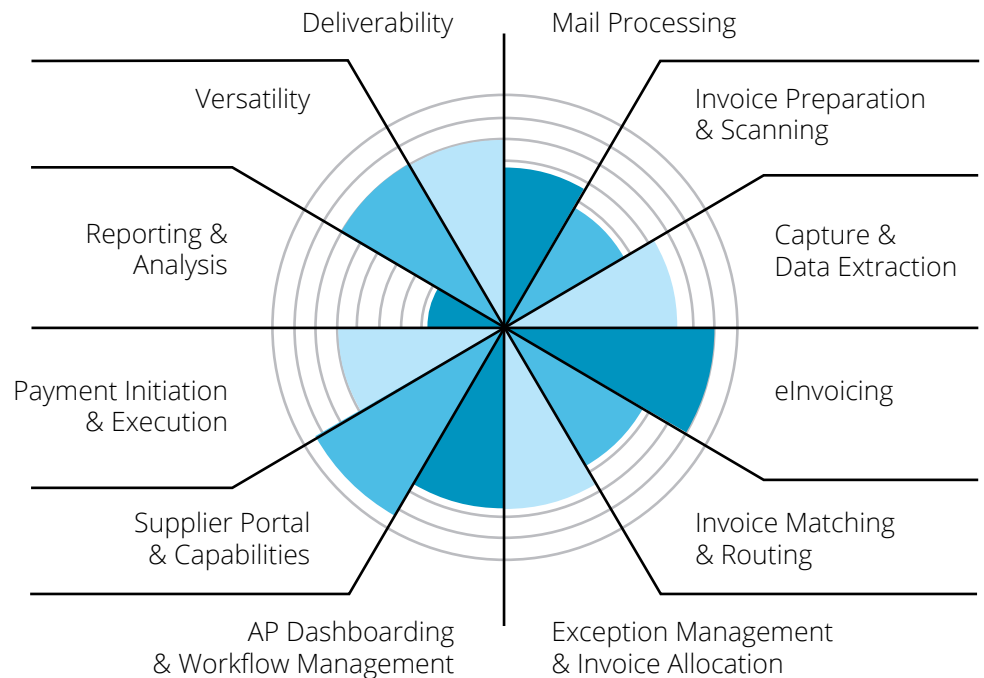


Founded: 1949, Entered AP space: 2010

Number of Employees: Not Disclosed

Number of Relevant Customers: Not Disclosed

Most successful vertical(s):
Oil & Gas, Retail, Assisted Living, Chemicals



Strengths & Differentiators

OpenInvoice offers robust invoice management and workflow capabilities along with an industry-leading eInvoicing solution offering EDI/XML capabilities, with over 47,000 active suppliers currently integrated. OpenInvoice also offers an impressive supplier portal, delivering the ability for suppliers to upload ACH information which is then automatically verified and updated. Since ADP is a leader in HR and payroll solutions, OpenInvoice may also be a likely candidate for organizations that want to consolidate the overhead costs of HR, Payroll, and Accounts Payable with shared service centers.

Advisements

OpenInvoice has room for growth within invoice and workflow management. Providing at-a-glance drill-down capabilities could improve reporting and dashboard functionalities to compete with competitors' offerings. Currently, ADP offers ACH and check payment services for buyers. Virtual accounts are quickly gaining popularity for B2B supplier payments due to their working capital benefits and increased security controls. However, when suppliers are already set up for ACH payments, they have little incentive to accept virtual account payments. ADP could offer virtual account functionality to improve OpenInvoice's offering to buyers.

Basware

Overview

Originally founded in 1985 as Baltic Accounting Systems, a Scandinavian consulting and accounting management provider, Basware ventured into eInvoicing, the US market, and cloud-based offerings in 2000, 2001, and 2005, respectively. Basware is one of the largest and most well-known global providers of AP automation services, with operations in Europe, North America, and Asia Pacific. Basware offers a full range of source-to-settle applications, as well as expense management solutions.

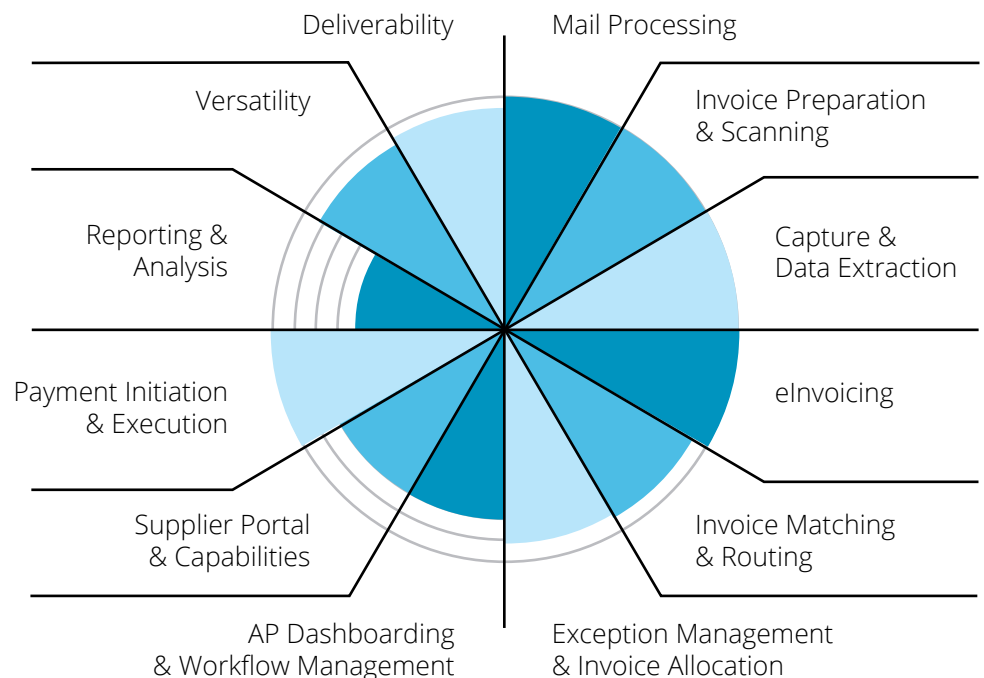
basware

Founded: 1985

Number of Employees: 1500+

Number of Relevant Customers: 2000+

Most successful vertical(s):): Not Disclosed



Strengths & Differentiators

Basware's strengths lie mostly in its scale and experience. A significant strength is that Basware has the widest range of invoice receipt methods. From outsourced mail management to eInvoicing, Basware provides a competitive offering in every category of invoice receipt, which ensures that users will never have to manually enter an invoice. One clear differentiator, inherent to Basware and its beginnings, is its extensive traction in Europe and the corresponding seamless integration with tax compliance structure in and around the EU. Basware's history in the AP automation field, along with its

comprehensive functionality make it an ideal solution for organizations with very complex workflow needs or an extensive global or multinational reach.

Advisements

Although Basware has partnered with MasterCard for virtual account services, it does not offer ACH or check payments as a service—it steps out at the point of submitting a payment file to a user's ERP. Basware has done a great job of offering most of its functionality in-house, which means that its solution is well-suited for enterprise as well as lower and middle market organizations. However, Basware has chosen to outsource reporting and analytics functions to Tableau, and while Tableau is an incredibly powerful platform, there could be a potential disconnect for organizations that have extensive or complicated reporting or analytics needs.

Concur Invoice by Concur

Overview

Although not as robust or well-known as Concur's T&E product, Concur Invoice is a substantial AP automation tool that has been offered since 2005. While Concur Invoice was not initially a priority for Concur's product management team, it has received substantial improvements in functionality and GUI over the past two years. Concur was recently acquired by ERP giant SAP. How this acquisition will affect Concur Invoice is yet to be seen, but it is likely that Concur Invoice will continue to focus on the SME market so as to not compete with Ariba, another SAP subsidiary and enterprise procure-to-pay solution.

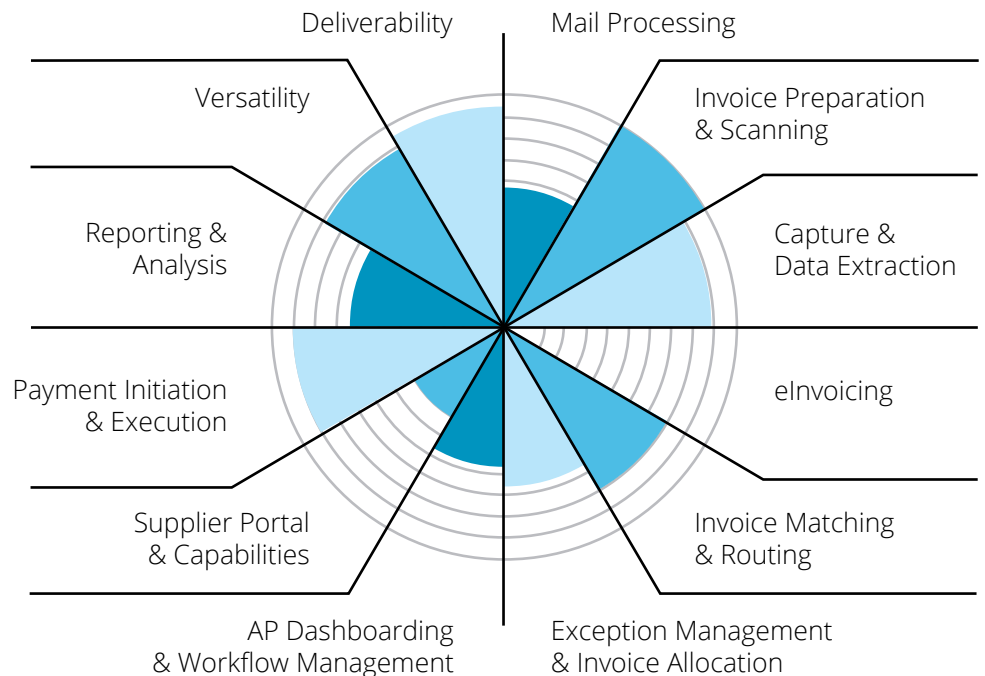


Founded: 1993

Number of Employees: 4,600+

Number of Relevant Customers:
20,000 total, % invoice unknown

Most successful vertical(s):
Legal, University, Manufacturing,
Pharmaceutical



Strengths & Differentiators

Some of Concur's strengths are its robust reporting and analysis functionality and comprehensive dashboard. Users can easily create on-screen drill-down reports via drag-and-drop actions to dive into any spend category based on a number of variables. Another strength inherent in Concur Invoice is its seamless integration with Concur's travel and expense management solution. The combination of these strengths gives Concur a unique competitive edge. Combining travel, expense management, and accounts payable into one platform allows for a holistic view of spend and comprehensive reporting capabilities.

Concur also has leading payment functionalities, offering ACH and check payments as a service as well as connecting with card solutions in order to provide remittance details to suppliers.

Advisements

Currently, Concur Invoice does not offer a supplier network for traditional eInvoicing nor a upload functionality from within its supplier portal. This means that users will still have to address inconsistencies and exceptions with most incoming invoices. A supplier portal and uniform method of invoice submission could significantly reduce the amount of time AP users spend answering supplier inquiries or managing exceptions and enable “touchless,” straight-through processing.

Coupa

Overview

In 2006, Coupa emerged as an eProcurement platform that offered innovative functionality such as employee-level catalog management, surpassing existing platforms like Ariba, SAP, and Oracle. Since then, Coupa has diversified to offer a full expense management and invoice automation platform. Coupa has also maintained the same ingenuity and desire for innovation seen in its early efforts in eProcurement, offering some very unique functionality within AP Automation.

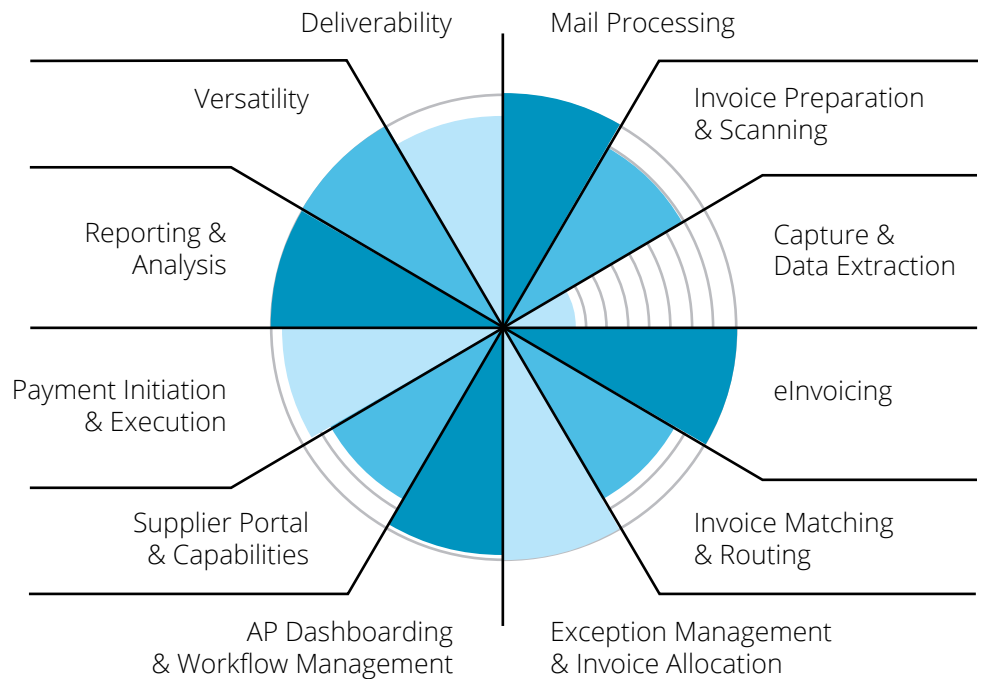


Founded: 2006

Number of Employees: 400

Number of Relevant Customers: 500+

Most successful vertical(s): Retail, Food & Beverage, Financial Services, Technology



Strengths & Differentiators

One of the truly remarkable functionalities that Coupa offers is internal benchmark reporting. Within the invoice automation suite (as well as in eProcurement and expense management), Coupa users can benchmark their organizations' performance against other Coupa users. This feature allows users to measure KPIs quickly and ensure that they are receiving the same ROI as other users within the Coupa community.

Advisements

Thus far, Coupa has focused mainly on the upper-middle and enterprise market. This could be the reason it has decided to partner to offer some advanced functionalities, such as discount management and virtual account payments. Coupa should work on its model for down-market clients, as a multi-party platform might exceed the capabilities of those clients' organization or budget. Down-market organizations are often looking for a single solution to solve their AP needs, and Coupa has the opportunity to provide that service. Coupa has begun to bring some of its partnered functionality in-house, which will help it better service the downstream market.

Esker

Overview

Esker emerged as a French business software firm in 1985, and then diversified into fax software and the US market through acquisitions in the 1990s. As on-premise software and fax use steadily declined, Esker transitioned to a cloud-based document management solution in the early 2000s. Although Esker's AP automation product has had a long road to maturity, it is now a leading platform offering a full invoice receipt and workflow solution. In the past few years, Esker has significantly invested in its dashboarding and supplier portal functionalities.

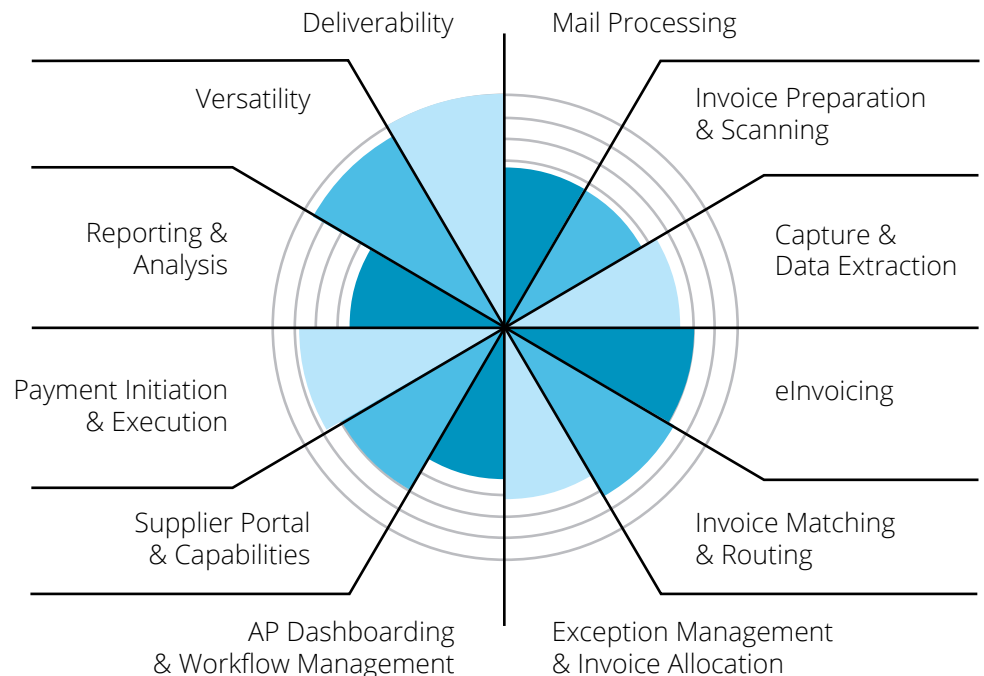


Founded: 1985

Number of Employees: 320+

Number of Relevant Customers:
5,000+

Most successful vertical(s):
Manufacturing, Healthcare,
Wholesale & Distribution, Services



Strengths & Differentiators

Esker's user interface is one of the simplest and easiest to use among its peers. User dashboards can be customized based on user level so that only relevant actionable information is shown in an intuitive way. As one might expect from a former document management company, Esker also features an extensive mail management, scanning, and document capture solution within the infrastructure, which ensures that invoice receipt will not slow down approval.

Advisements

The biggest opportunities for growth for Esker lie in the implementation of advanced functionalities in the vendor portal. Currently, the vendor portal does not allow for a PO flip from the supplier. Additionally, incorporating some advanced workflow features like workload balancing would help round out Esker's solution.

SMART by GEP

Overview

GEP began as a supply chain and procurement consulting and outsourced services firm in 1999, initially offering spend analysis, category management, supply market intelligence, and other end-to-end outsourcing services. After years of developing SaaS sourcing and procurement tools, GEP introduced its comprehensive SMART by GEP platform in 2013. SMART by GEP is a cloud-based source-to-settle solution that was built around ease of use, mobility, and fully integrated sourcing, contract management, procurement, and accounts payable. In 2014, the solution was integrated with Hubwoo, a large B2B supplier



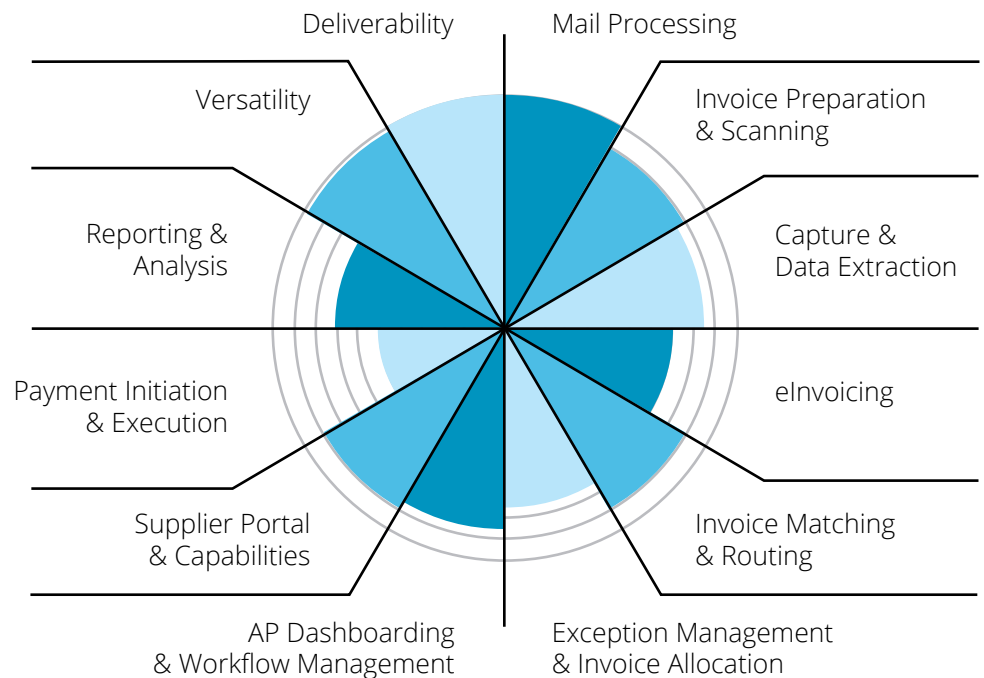
Founded: 1999

Number of Employees: 1500

Number of Relevant Customers: 180+

Most successful vertical(s):

Manufacturing, Pharmaceuticals,
Healthcare & Life Sciences,
Consumer Goods



network that provides electronic invoicing capabilities to buyers and suppliers. Although SMART by GEP is a newcomer to the AP automation space, it already has impressive functionality that helps its users achieve rapid ROI.

Strengths & Differentiators

SMART by GEP's strengths can be seen in its foundation in sourcing and procurement. The solution was built in a way that facilitates seamless interaction among requisitions, purchasing, and payables.

With its intuitive drag-and-drop design and widget-based layout, the solution's user interface is among the most modern and sleek solutions. SMART by GEP also provides industry-leading outsourced mail, scan, and capture services by offering numerous locations for receipt throughout Europe and the US. This ensures that when paper invoices are sent, invoice cycle times are not affected by lengthy postal routes. The solution also actively onboards suppliers on behalf of its clients to switch all users over to electronic submission methods.

Advisements

Given that the target market for SMART by GEP is upper-middle and enterprise-level organizations, it may want to focus on partnering or integrating with an electronic payments solution. PayStream has found that virtual account payment solutions are becoming increasingly popular at the enterprise level. GEP made a wise decision by partnering with Hubwoo to benefit from its extensive supplier network and eInvoicing capabilities, greatly increasing the value of SMART by GEP. The value of the solution can be further increased by integrating suppliers with virtual payment solutions and by allowing buyers to differentiate suppliers based on acceptance.

MediusFlow by Medius

Overview

Medius is a Swedish AP automation provider that released its AP automation suite, MediusFlow, in 2001 and introduced its cloud-based offering in 2011 as one of the first solutions to take advantage of the Microsoft Azure Cloud platform. Medius operates globally with offices in the US, Malaysia, Australia, and multiple offices in Europe. Medius focuses on middle-market and global organizations needing a comprehensive invoice workflow automation solution. Additionally, Medius offers procurement and contract modules that integrate directly with its accounts payable solution. MediusFlow is also



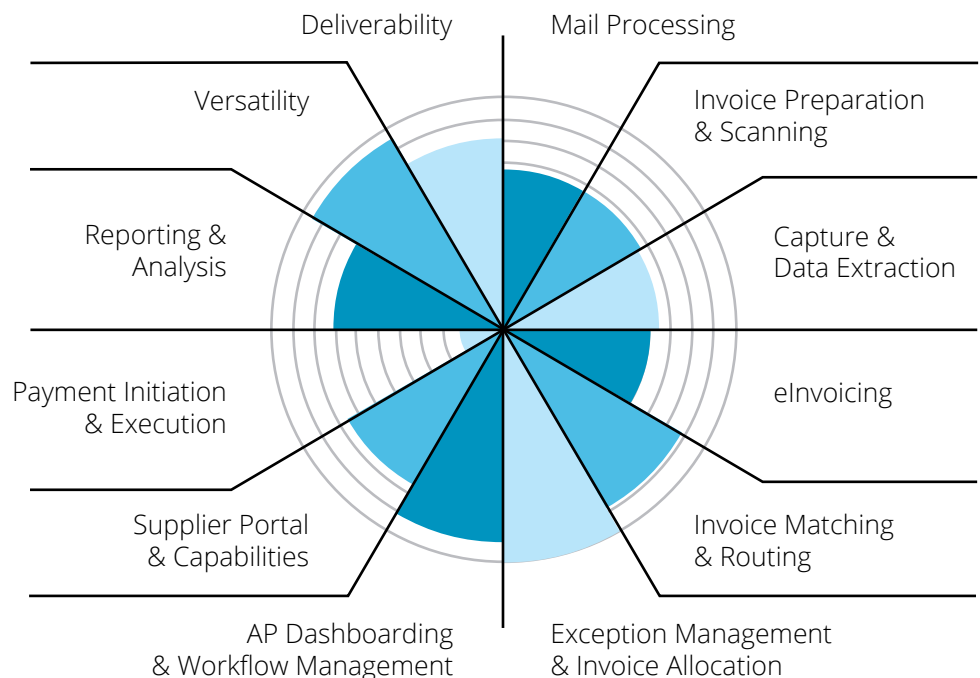
medius

Founded: 2001

Number of Employees: 200+

Number of Relevant Customers: 1,300+

Most successful vertical(s): Retail, Manufacturing, Professional Services



integrated with third-party solutions offering supplier portals and scan/capture services.

Strengths & Differentiators

Medius chose a very methodical approach when entering the purchase-to-pay arena. Rather than trying to offer every function in-house, Medius elected to focus on invoice workflow and management and partner with leading providers for other offerings such as invoice receipt and supplier portals. As such, Medius stands apart in its invoice

workflow, approval, line-item matching, and exception management functionalities. MediusFlow features the ability to automate coding templates for exception invoices that can be based on any criteria within the invoice. MediusFlow also enables invoice workload balancing for approvers and comprehensive dashboards for managers. Invoices are routed to approvers based on their availability and current workload, so as to not delay an invoice's approval.

Advisements

At the time of this publication, Medius has developed a native app for iOS, but has not yet developed applications for other mobile devices. Development of these apps will increase the value of the solution, as many invoice approvers are often part of a highly mobile workforce. Medius could also hit a road bump when moving down market due to having partners for more than one of its services. Smaller organizations' budget and infrastructure often lead them to look for a single provider for all of their AP automation.

Nipendo

Overview

Founded in 2007, Nipendo has evolved from a regional player in the Israeli market to a global procure-to-pay provider with a unique strength in direct spend procure-to-pay automation. Nipendo established its presence in the North American market beginning in 2013, and has since acquired a number of marque customers in the manufacturing sector.

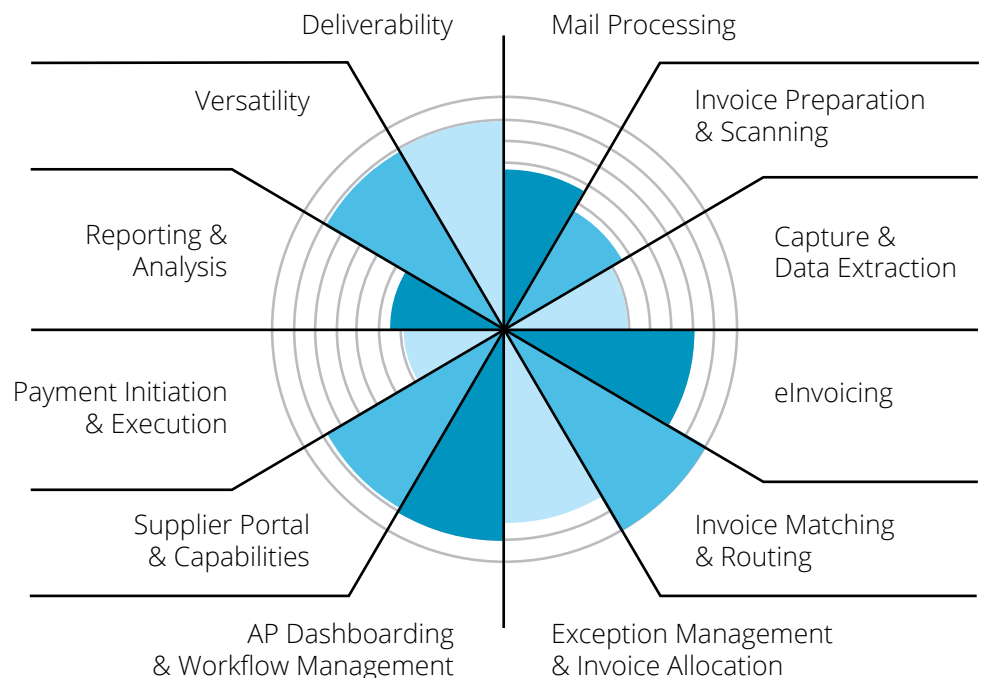


Founded: 2007

Number of Employees: 75+

Number of Relevant Customers:
20+ (with over 20,000 connected suppliers)

Most successful vertical(s):
Aerospace & Defense, Healthcare, Energy & Utilities, Manufacturing



Strengths & Differentiators

Some of Nipendo's greatest assets are the solution's supplier portal and solutions for direct spend management and supplier connectivity. The supplier portal automates reconciliation and exception management for the entire procure-to-pay process, validating each transaction for data consistency and compliance. Real-time alerts and dashboards allow both buyers and suppliers to quickly resolve discrepancies and remove supply chain bottlenecks. As such, Nipendo is ideal for organizations that have a large percentage of direct spend.

With these types of organizations, Nipendo is able to convert a large amount of the procure-to-pay process to straight-through processing. Consequently, Nipendo features a very unique pricing model—they only charge customers for transactions that are processed straight through, from requisition to approval.

Advisements

One opportunity for Nipendo lies in the development of mobile functionality. Nipendo could elect to make its cloud-based solution design-responsive, so that the look and feel of the solution changes depending on the device being used and the size of its screen. Alternatively, Nipendo could create mobile apps for iOS and Android, as many other providers have done. Despite the high-level of touch-free invoice approval Nipendo enables, mobile approval functionality could increasingly become a critical requirement in its future evaluations.

Tradeshift

Overview

Tradeshift is a fairly new cloud-based business network that has gained a significant amount of attention since its arrival in the US in 2011. Tradeshift provides a variety of applications through its app store-like platform, which gives third-party organizations the ability to create Tradeshift bolt-on applications via an open-source API. Tradeshift has tried to redefine how organizations interact with their suppliers by introducing Silicon Valley startup strategies to what was, until recently, a somewhat stagnant environment.

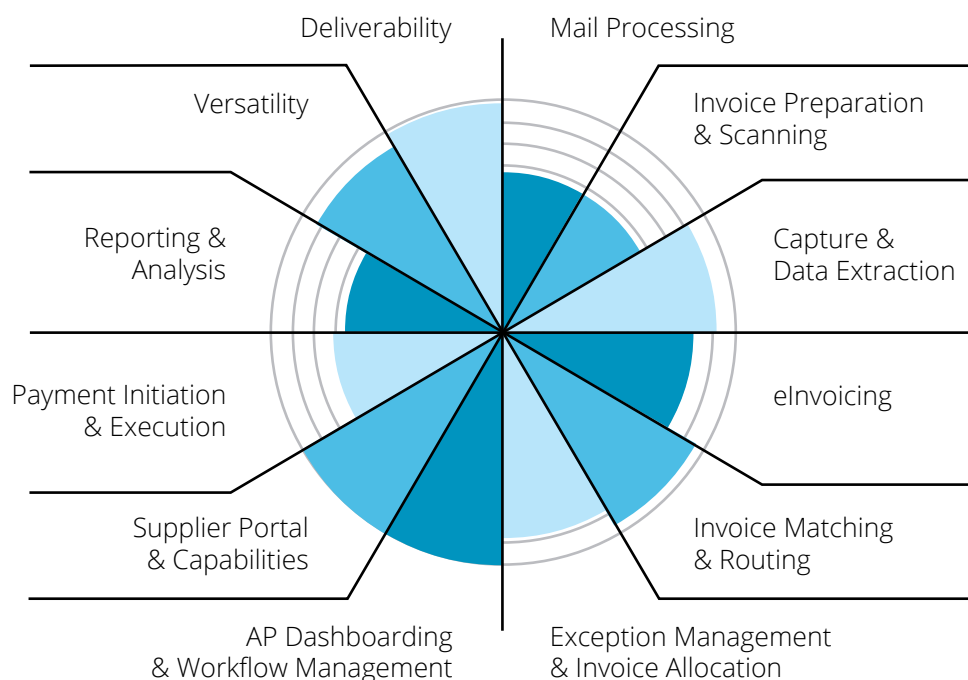
TRADESHIFT

Founded: 2010

Number of Employees: 250+

Number of Relevant Customers: 25+

Most successful vertical(s):
Logistics, Retail, Manufacturing, Professional Services



Strengths & Differentiators

A unique identifier of Tradeshift is its heavy focus on gaining traction with suppliers. Tradeshift's focus is on its supplier portal, aiming to make flipping purchase orders, invoicing buyers, and getting paid faster and easier for suppliers, in order to increase supplier adoption. Unique functionality—such as the ability to input bank account information for ACH payments directly within the portal—helps suppliers, and Tradeshift verifies this information, which saves times for buyers. To date, Tradeshift has had much success in onboarding suppliers to the platform. Among only 25 customers, Tradeshift has integrated over

500,000 suppliers, and some customers boast 95% electronic invoice submission rates.

Advisements

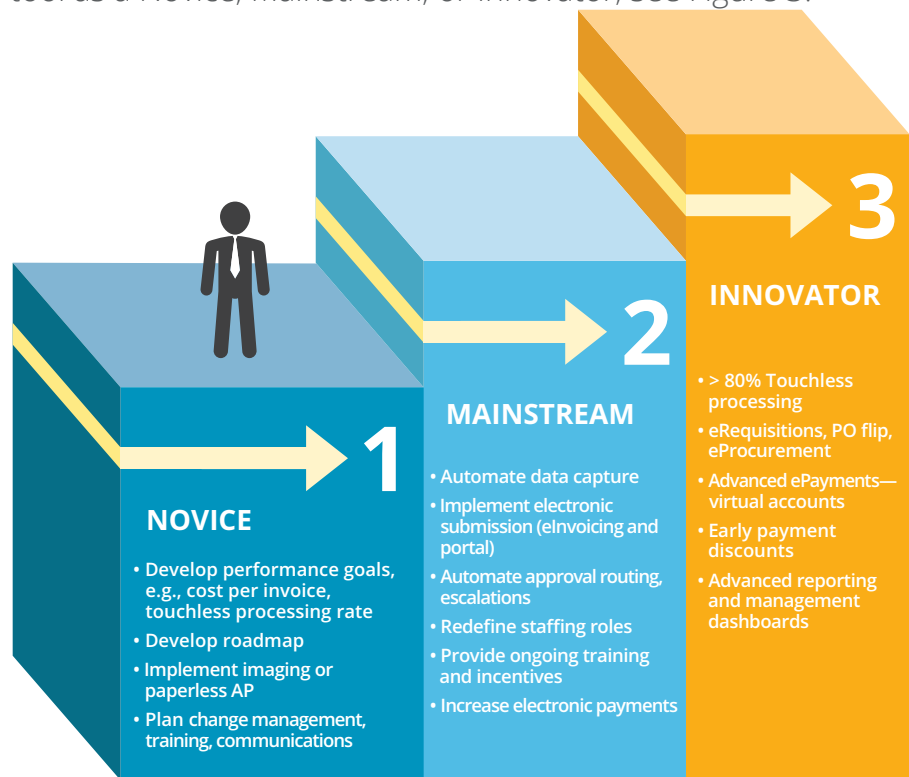
Although Tradeshift is a very robust and innovative platform, it is still very young in the market. Tradeshift's growth strategy has focused on organizations with invoice volumes greater than 100,000 per month, but has yet to modify its solution to move down-market. Also, with relatively few customers thus far, Tradeshift does not have the ERP integration experience of some of its larger and older counterparts.

Benchmarking and Establishing Goals: The First Step

As a best practice, an organization's first step when considering an AP automation solution should be to determine what they are trying to accomplish—both in the short- and long-term. It is also important to get baseline metrics before implementing a solution, so as to accurately measure performance and KPIs. PayStream has created a powerful tool that assists organizations in determining their cost per invoice (CPI). Based on the CPI, the calculator determines the logical next steps, depending on whether the organization is classified by the CPI tool as a Novice, Mainstream, or Innovator, see Figure 3.

Figure 3

Cost Per Invoice
Calculator Results



For example, Novice organizations that are still receiving large amounts of paper invoices should likely focus on eliminating paper invoice receipt via a scan and capture solution. Alternatively, Innovator organizations that already receive a good portion of their invoices electronically may want to focus on advanced workflow and matching tools to increase straight-through processing rates. Ultimately, an organization needs to determine their needs before they are able to streamline the selection of a solution provider.

RFP: A Reason For Prolonging

(What Otherwise Could Have Been Quite Simple)

Once an organization has determined where they are headed in terms of AP automation, the next steps are to:

- » Educate themselves on available solutions
- » Determine if an RFP or third-party consultant is necessary
- » Distribute, receive, and score RFPs (if applicable)
- » Select a solution, negotiate terms, and create an implementation roadmap

However, as the title of this section suggests, PayStream Advisors does not always advocate incorporating an RFP or third party in the selection of an AP automation solution. RFPs and third-party consultants should only be used when an organization has an unique situation. Examples might include:

- » A complicated AP department (e.g., multiple ERP instances, multi-national and multi-lingual operations)
- » A highly regulated industry such as Healthcare or Financial Services
- » Business partners that are not aligned
- » Situations in which AP automation would require significant restructuring and change management

Most organizations, especially those with simple AP needs, can develop a clear understanding of the market by conducting interviews and demonstrations with solution providers. In complex scenarios, it may be necessary to hire a third-party consultant and create an RFP process. Consultants can help align stakeholders, clearly define the needs of an organization, and smooth the transition to an automated AP department. They often bring significant expertise to accelerate decision making and reduce project risk.

RFPs are most valuable when an organization knows exactly what they want to buy, but need help to differentiate what otherwise could seem to be identical offerings.

Ultimately, distributing an RFP or involving a third party may lengthen the process and cost the automating organization additional time and resources. For the most straightforward AP departments, creating an RFP may create more confusion, delay savings, and create an unnecessary “reason for prolonging.” There are plenty of free educational resources available in PayStream’s Research Vault and on providers’ websites to help organizations in their self-discovery and journey.

List of Providers Considered

Participants in the Navigator were chosen based on a variety of factors. PayStream refined a list of over forty solution providers down to nine of the most deserving companies. Participants were chosen based on their prominence in the market and PayStream's familiarity with their innovative offerings.

The Navigator report requires a significant time commitment from both PayStream and the solution provider, and PayStream understands that not all providers had the bandwidth to participate in this edition. PayStream especially regrets not being able to include Readsoft, Ariba, and Direct Commerce, and hopes they are able to participate in the next Invoice and Workflow Navigator.

Here is a comprehensive list of the AP automation solution providers that were considered.

Abbyy	Cloudtrade	Nexus
ACOM	Corcentric	Opentext/GXS
Anybill	Dataserv	Perceptive
AnyDoc Software	Direct Commerce	Proactis
AOC Solutions	Direct Insite	Prodagio
Ariba	DocStar	Readsoft
Ariett	Docusphere	Recall
AvidXchange	Edicom	ScanOne
B-Pack (A Selectica Company)	Hyland Software	Top Image Systems
Banctec	iDatix	Trancepta
Beanworks	Inspyrus	Tungsten
Bill.com	Integrim	Upland Software
Birchstreet	iPayables	Verian
Bottomline Technologies	Knowledge Lake	Yooz
Chrome River	Kofax	
	Lexmark	

About the Navigator Methodology

The PayStream Invoice and Workflow Navigator report is composed of twelve category scores. Each of these scores comprises up to fourteen individual functionalities or offerings, for a total of over 140 individual scores. PayStream uses a combination of three data sources to assess the strengths and weaknesses of each solution:

Solution Provider Questionnaires

As part of the research practice, PayStream has collected questionnaires from all report participants for over fourteen years. This data allows PayStream to analyze providers longitudinally and attain an understanding of how organizations see themselves.

In-Depth Product Briefings

Each participant was asked to give a full demonstration of their solution, a roadmap presentation, and an analyst review session.

PayStream Benchmarking Groups

PayStream conducts several industry benchmarking groups with end-users where leaders and innovators in Accounts Payable and purchase-to-pay can share experiences with peers and PayStream's analysts. From these groups, PayStream gathers an understanding customers' experience with each of the participating solutions, from implementation through ongoing customer support.

About PayStream Advisors

PayStream Advisors educates and empowers finance and procurement professionals to become agents of change. They provide trusted research, in-depth consulting, and unparalleled educational content to guarantee organizations a competitive advantage. PayStream Advisors assists clients in sorting through the growing complexities of IT applications related to business process automation with the goal of making objective, analytical, and actionable recommendations. Wherever business process automation technology is an issue, PayStream Advisors is there to help. For more information, call (704) 523-7357 or visit paystreamadvisors.com

PayStream INNOVATE Live Navigator Review

PayStream Advisors will host a special round-table discussion of the 2015 Invoice Automation Navigator Report. Faculty will include Navigator creator and PayStream Research Director, Jimmy LeFever, as well as a panel of product managers, representing the leading participants in this report. Finance, procurement, shared services, and treasury professionals are invited to join the discussion as well as attend numerous networking and educational sessions with their peers.

INNOVATE 2015, the Purchase-to-Pay Summit

September 13–16, 2015

InterContinental New Orleans
444 Saint Charles Avenue
New Orleans, LA 70130

[Online registration until September 10th](#)