



Does Your Accounts Payable Need an Overhaul?

Answer These 6 Questions to Find Out

The Accounts Payable department can often be seen as a necessary back office function that is tactical, buried in paper and manual processes that result in their **spending 10 times longer than necessary processing invoices at 6X the cost of automated methods**. Your AP team has immense potential to become strategic when they are freed from this time-consuming, manual administrative work.

Is Your Team Spending Too Much Time on Tactical Work?

Use this checklist to assess your AP processes and systems and find out if they are in dire need of a refresh.

ASSESSMENT	YES	NO
Are you processing at least 23,000 invoices per AP full-time employee (FTE) per year?		
Is your electronic PO rate 99% or better?		
Is your e-invoicing rate at least 84%?		
Is your first-time match rate greater than 87%?		
Are you consistently leveraging early-pay discounts to improve return on working capital?		
Is your AP team recognized for contributing to the attainment of company goals?		

If you can't answer "yes" to all six questions, you're spending too much time on low-value, administrative work, and it's time to reconstruct your AP processes.

Your executives need to see that AP transformation is essential for your company to remain competitive and to fuel growth with a lower cost structure. Once your AP team no longer spends its entire day on tactical work, it can focus on strategic initiatives that drive real business value:

- Reducing risk
- Expending or conserving cash based on market conditions
- Providing real-time reporting and analysis
- Financial planning and forecasting

The transformation can be achieved in just weeks with the right approach and technologies.

Download our guide, 5 steps to revolutionize accounts payable, to get started.

