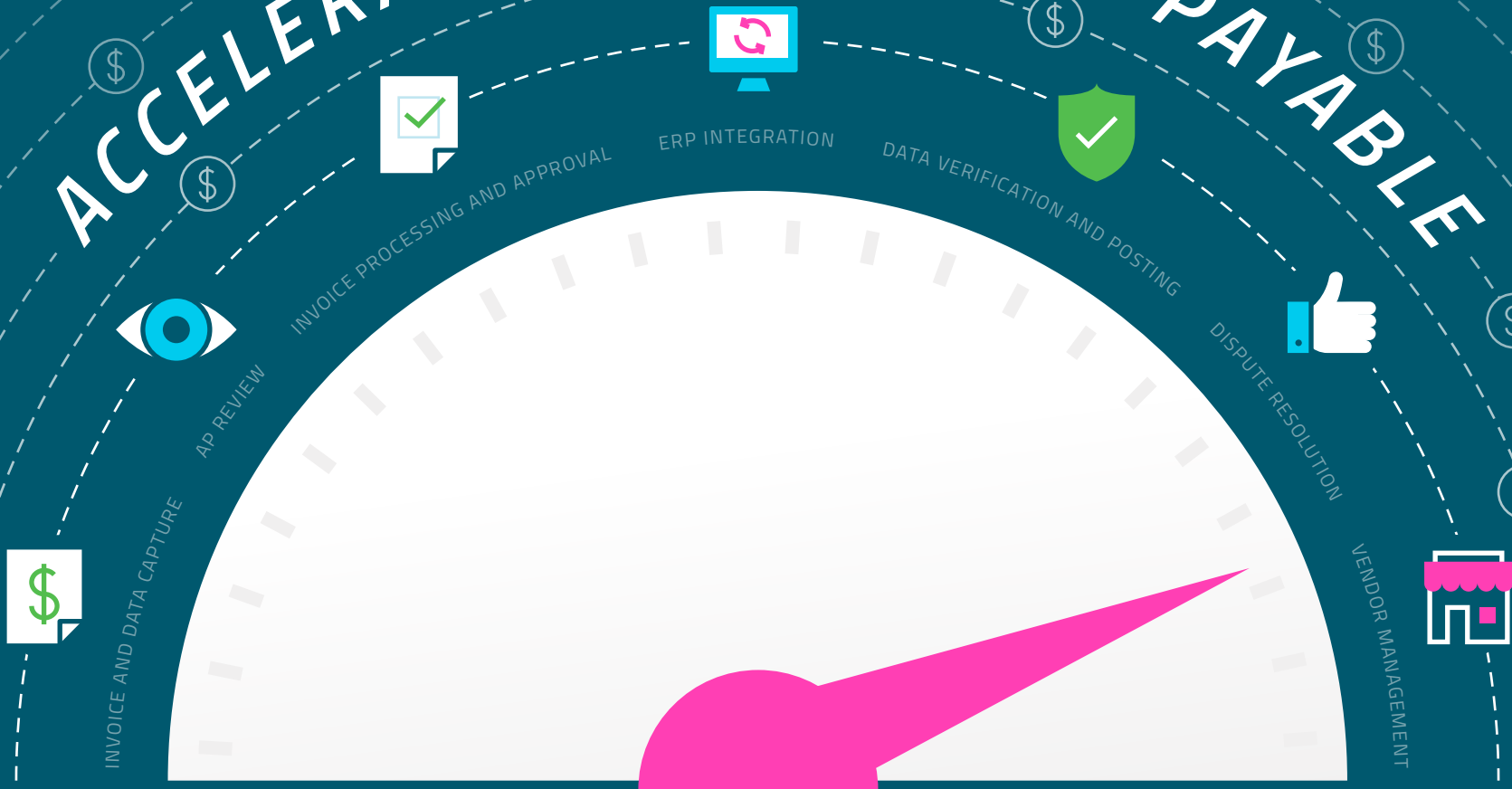


ACCELERATING ACCOUNTS PAYABLE



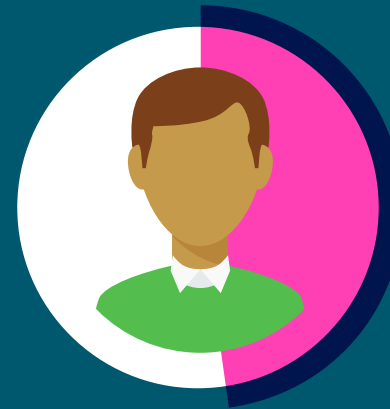
How enterprise content management can eliminate paper to increase AP efficiency, **access**, and **visibility**.

As competition increases, organizational leaders are asking all departments to play a more strategic role in driving growth and controlling costs. **Accounts Payable is no exception.**

But AP teams are already under pressure to do more with less. Invoice volumes have increased, while at the same time, invoice processing is expected to grow more complex.



39% of AP professionals said total invoices increased **as much as 10%** in the past year. 24% reported an increase of **greater than 10%**.



Nearly half of surveyed AP professionals think invoice processing **will become more complex** over the next two years.

To support strategic goals, AP departments need to overcome three main obstacles:



lost efficiency



limited access



poor visibility

LOST EFFICIENCY

Organizations have increasingly relied on technology to improve operations, but for many AP departments, invoice and payment processing remain manual and paper-intensive.



Regardless of size, finance teams spend about half of their time on transaction processing.



50% of all invoices still arrive as paper, roughly one-third arrive via email, and 19% are sent via electronic data interchange (EDI).

LOST EFFICIENCY

AP teams spend countless hours manually keying in and sorting invoice and payment data from multiple documents and sources.

THIS LEADS TO

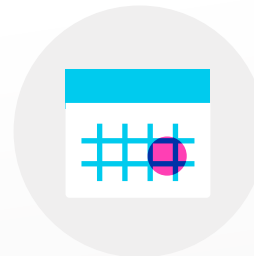
Even when an AP department is using a technology solution to manage processes, frequent changes in staffing, vendors, or invoice approval limits can still bring work to a halt – especially when IT resources are required to modify the solution to meet the change.



DATA-ENTRY ERRORS



MISPLACED DOCUMENTS



MISSED OR DELAYED
PAYMENTS



NEEDLESS DISCREPANCY
RESOLUTION AND EXTRA
APPROVALS

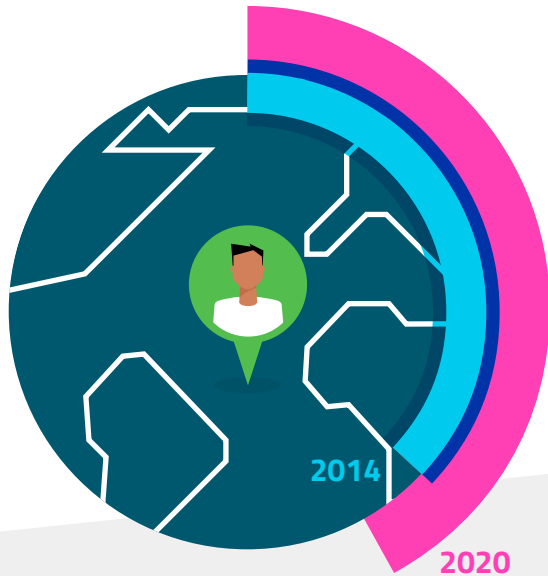
LIMITED ACCESS

Globalization has increased the growth of mobile office workers. When invoice approvals are required from mobile employees, but they cannot access the relevant documents and information from cloud-based or remote networks, it can cause significant delays in invoice processing.

Over the next several years, the number of remote consultants, field professionals, and other mobile workers will proliferate. Many AP organizations are already looking for ways to meet this impending challenge.



LIMITED ACCESS



THE GLOBAL MOBILE WORKFORCE IS SET TO INCREASE FROM 1.32 BILLION IN 2014 TO 1.75 BILLION IN 2020.



HALF OF SURVEYED AP PROFESSIONALS SAY THAT REMOTE APPROVERS ARE A CONTRIBUTOR TO AP PROCESSING COMPLEXITY.



40% OF BUSINESSES EXPECT TO USE A SMARTPHONE OR TABLET TO APPROVE SUPPLIER INVOICES WITHIN THE NEXT TWO YEARS.

LIMITED ACCESS

Mobile access isn't the only obstacle. Employees in the office, but outside the AP department, can also complicate processes. If invoice and payment data is only stored in an ERP or other business system, giving non-AP employees access to this information to approve invoices may require additional software licenses and training – at a significant cost to the organization.



INDUSTRY ANALYSTS ESTIMATE THAT INVOICE APPROVERS OUTSIDE THE AP DEPARTMENT CAN OUTNUMBER APPROVERS INSIDE AP BY AS MANY AS **30:1**.

POOR VISIBILITY

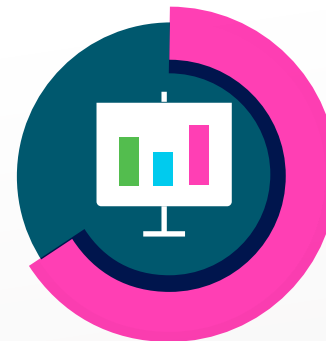
You can't measure what you can't see. And you can't improve what you can't measure.

Limited insight into invoice and payment volumes makes it difficult for finance leaders to accurately predict cash flowing out of the business.

Paper documents, or a mix of paper and electronic documents, prevent AP staff from seeing all information related to a particular invoice or payment. This can put vendor relationships in jeopardy if issues arise regarding a payment and staff cannot locate the information they need to resolve the problem.



59% of controllers say that improving visibility into cash flow and cash management is among their priorities for 2016.



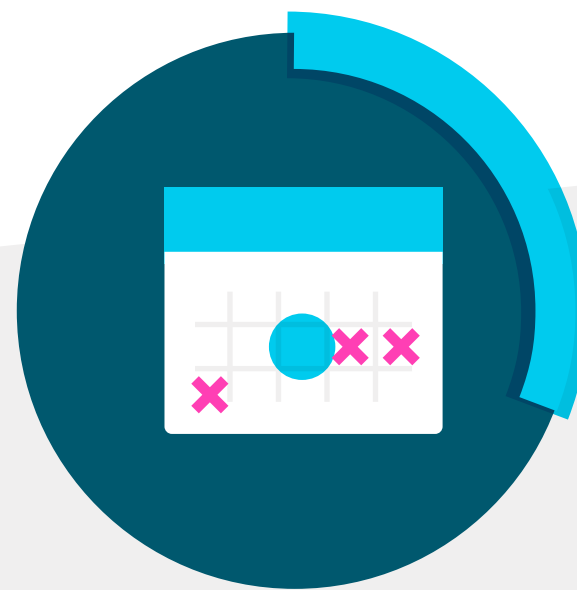
66% of controllers would like to develop effective measures to gain visibility into overall performance of finance and administration functions.

POOR VISIBILITY

Paper documents are also easier to lose and misplace, and AP staff rarely have a view that lets them know what's missing or if documents have been modified or misrouted. This can complicate the financial close and auditing processes — putting the business at risk for heavy compliance fines and penalties.



Nearly 60% of U.S. and European finance professionals are dissatisfied with the visibility of their financial close process.



Fewer than one-third are always able to report on the close date.



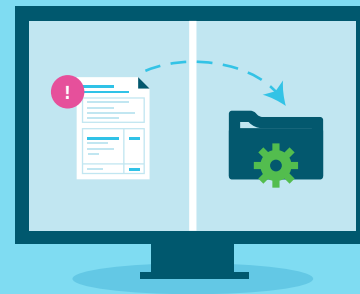
How ECM Can Help

IMPROVING EFFICIENCY

Enterprise Content Management (ECM) can eliminate the excessive time and errors that result from AP staff manually entering invoice data and indexing files. Regardless of how invoices and supporting AP documents arrive — fax, mail, email, EDI, etc. — ECM systems can import the documents, and:



Capture and extract critical data like invoice numbers, due dates, and even line-item details.



Deliver that data directly to existing business applications and systems, like enterprise resource planning.



Automatically file the documents into a single, secure database.

IMPROVING EFFICIENCY

ECM workflows can also automate invoice processing by routing documents and information to appropriate business units at each stage of the process. Key stakeholders can be automatically notified via email when action is required — so AP staff don't have to.

And when process changes are needed, some ECM providers also allow for business users like AP managers to update their workflow approval process in real-time — without needing to wait for IT.



IMPROVING ACCESS

Web and mobile ECM applications give remote and field employees quick access to information they need without any connection to the office. And because all AP documents and data are stored in a single system, that same information is instantly accessible when users are back in the office.



IMPROVING ACCESS



Also, when email applications like Microsoft Outlook® are integrated with ECM, non-AP business users can view and approve invoices directly from their inbox to keep invoice processing on track.

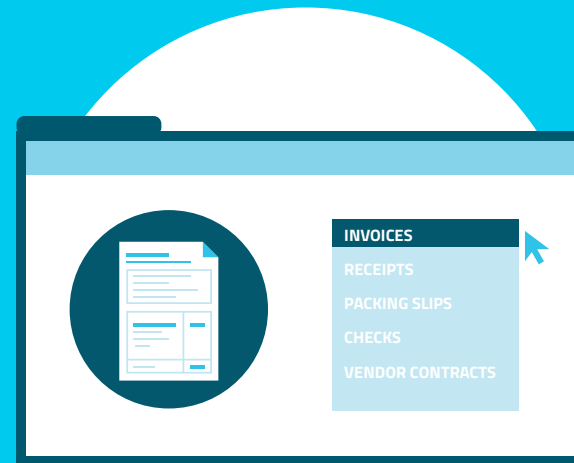
This keeps the invoice-approval engine running without additional ERP or other software licenses for non-AP staff. It also promotes greater user adoption since staff are working within their familiar email application.

IMPROVING VISIBILITY



When invoice processing is automated with ECM, AP managers can use dashboards to monitor the status of invoice payments and summarize liabilities for more accurate accrual reporting. This real-time information provides finance leaders with a better view of outbound cash flow, enabling them to better predict and budget for cash requirements.

ECM can be integrated with an existing ERP system or other business application, allowing AP staff to view relevant documents without wasting time physically searching for critical information on paper. They can retrieve invoices, goods receipts, packing slips, check images, and more directly from their ERP screen.



IMPROVING VISIBILITY

ECM can also help guard against compliance risk by providing a clear and auditable trail for every movement and touch of a document in the payables process. With all documentation in a single, secure location, users can proactively identify critical documents that may be missing in order to expedite the accounting close.



ONBASE BY HYLAND

Your Accounts Payable Automation Solution

OnBase centralizes all critical AP documents and automates processes on a single platform. A leader in cloud storage for ECM, only OnBase combines extensive integration and mobile capabilities to grant remote and non-AP users access to the information they need to accelerate invoice processing.

With OnBase, AP departments spend less time filing and searching for information on paper, and more time analyzing information to support the strategic goals of the organization.

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