



Payables Automation

8 Ways Suppliers Benefit from E-invoicing and Electronic Payments



Break down supplier barriers that keep you from optimizing your accounts payable automation. Once suppliers realize the benefits they will gain from sending e-invoices and accepting electronic payments, they're likely to switch from manual to electronic processes.

This guide details 8 ways your suppliers will benefit from this switch, including:

- Faster approvals
- Real-time invoice tracking
- Fewer exceptions
- And more

SHARE THESE AND OTHER BENEFITS WITH YOUR SUPPLIERS AND WATCH BARRIERS COME DOWN.

01

Better use of staff time.

By submitting invoices electronically, supplier staff can save time on printing and mailing physical invoices, and redirect that time into swifter collections and better customer relations..

02

Hard-cost savings.

Electronic invoicing will save suppliers costs on labor, material, and postage costs. In fact, recent research suggests savings of more than 50 percent can be achieved when suppliers adopt automation in their receivables area.

03

Fewer exceptions.

Electronic invoicing catches errors at the point of submission, giving suppliers a chance to correct them and eliminate the exceptions and hold-ups that occur further downstream.

04

Faster approvals.

Electronic invoicing reduces invoice processing and approval times, resulting in more payments received on time—or even early.

05

Real-time invoice tracking.

Many electronic invoicing solutions include web portals that allow suppliers to instantly track their invoice and payment status in real-time, instead of having to follow up by phone or email to help desks.

06

More reliable cash flow.

Because payments are more reliable with an electronic system, suppliers can forecast cash flow with greater accuracy.

07

Eliminate lost invoices.

Electronic invoicing eliminates lost or misplaced invoices, which means suppliers almost never need to waste time fulfilling re-print requests.

08

Faster dispute resolution.

With an automated system, suppliers can view a disputed invoice immediately and submit supporting documentation immediately, resulting in a faster resolution and payment.

About Corcentric

Corcentric is a leading provider of procurement and finance solutions that transform how companies purchase, pay, and get paid. Corcentric's procurement, accounts payable, and accounts receivable solutions empower companies to spend smarter, optimize cash flow, and drive profitability. Since 1996, more than 6,000 customers from the middle market to the Fortune 1000 have used Corcentric to unlock new potential within their enterprise.

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