

corcentric™

Accounts Payable Automation and the Talent War: How this Impacts You

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Payables Automation

Dan Andrew, Senior Vice President with Corcentric

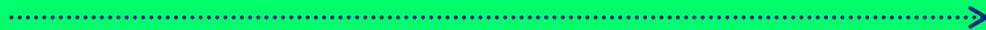
Over 30 years experience in the area where finance and technology merge.

Works with some of the world's biggest companies to configure innovative payables solutions that can deliver ROI in the first year.

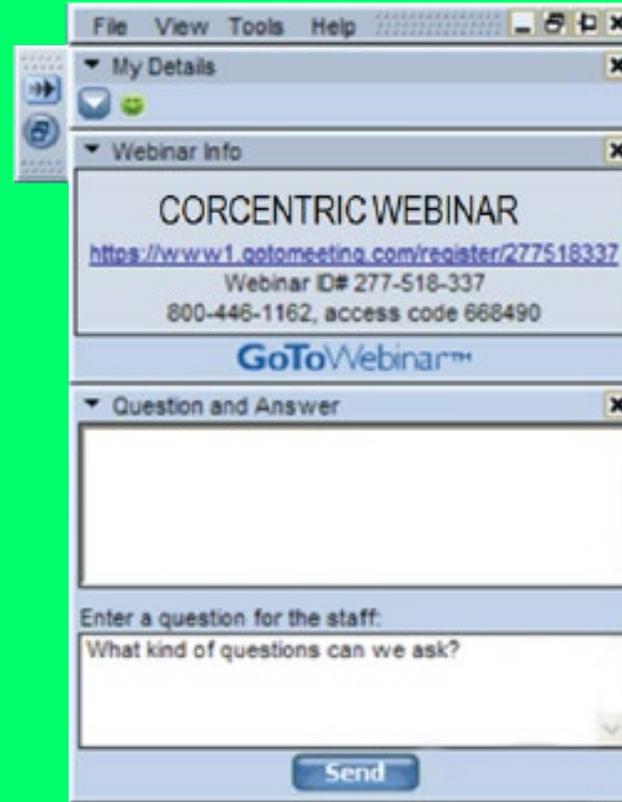


Q&A panel

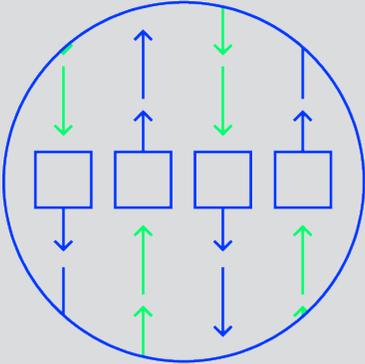
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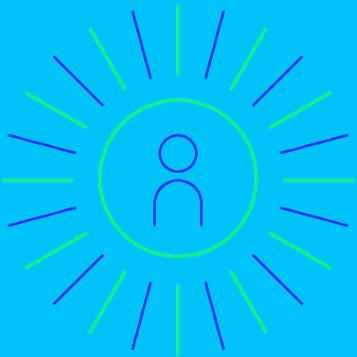


Finance function is changing at a dizzying rate



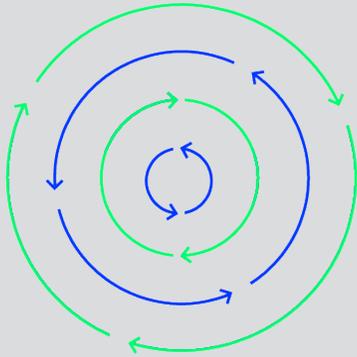
New technologies

The diagram shows a circle containing four square nodes arranged horizontally. Each node is connected to its neighbors by bidirectional arrows. The arrows between the first and second nodes, and between the third and fourth nodes, are green. The arrows between the second and third nodes, and between the first and fourth nodes, are blue. This represents a network of interconnected technologies.



New responsibilities

The icon features a central stylized human figure with a circle above its head. Radiating from this central figure are numerous short lines, alternating in color between blue and green. This symbolizes a person taking on new, diverse responsibilities.

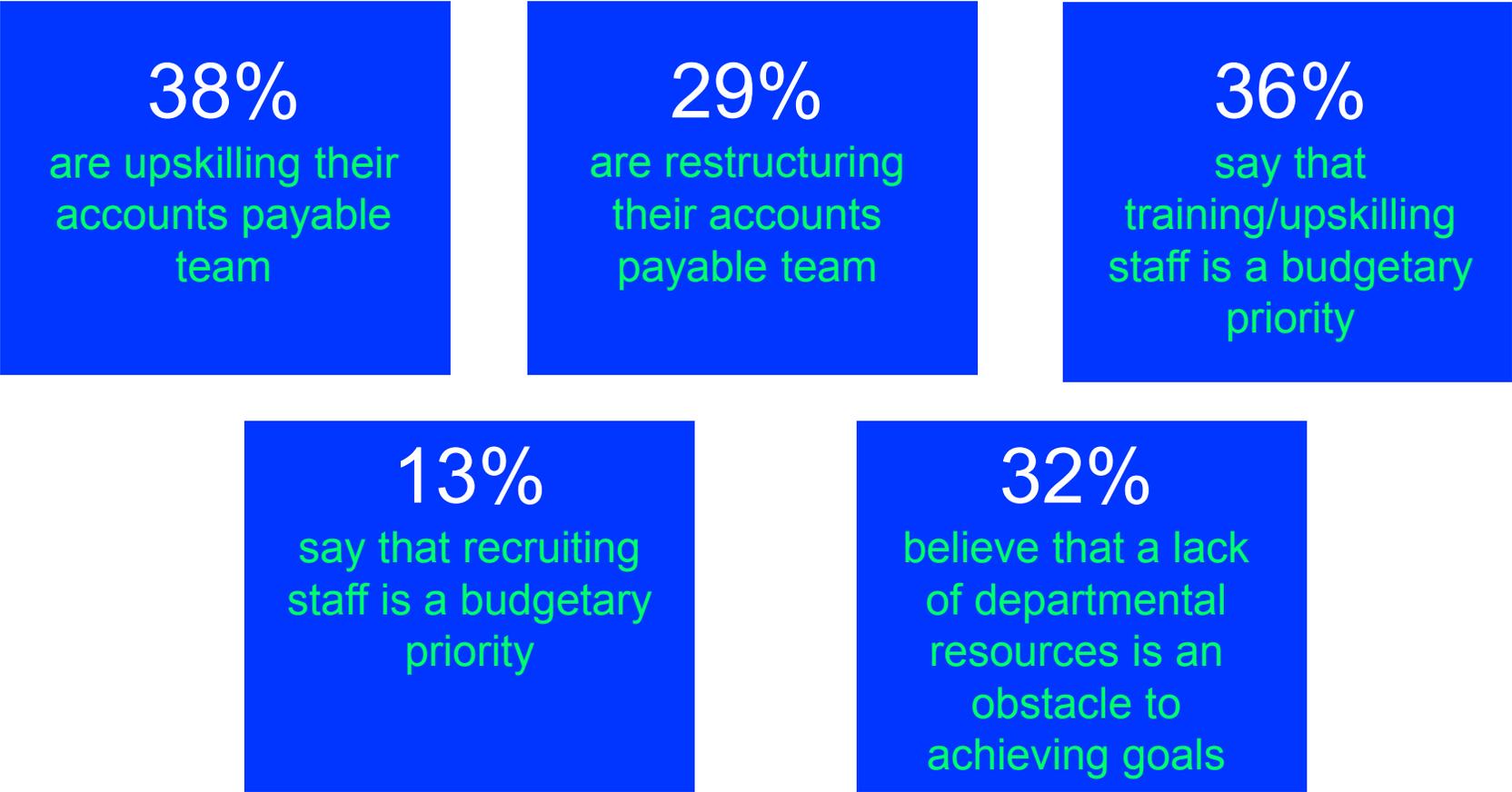


New processes

The diagram consists of three concentric circles. Each circle has a circular arrow pointing clockwise. The innermost circle is blue, the middle circle is green, and the outermost circle is blue. This represents a multi-layered or iterative process.

The demand for talent

Finance leaders are looking for new skills for their team



Why accounts payable is a tough sell

AP departments need to remove repetitive and manual tasks that take up so much of its staff's time.



8 Ways Automation Helps

For accounts payable to win the war for talent, it must rethink its day-to-day operations.

And that starts with automation.



Less time wasted looking for documents

Reducing paper-based processes is among the top accounts payable concerns.

Automation makes images and data instantly available to users, enabling accounts payable staff to waste less time searching for documents

Fewer repetitive and menial transaction processing tasks

Automation frees staff to spend more time on the things that matter most, such as:

- Data analysis
- Supplier management
- Cleaning up the vendor master database

No more paper cuts

Technology enables invoices to be automatically matched to a PO and/or receipt and paid to the most advantageous terms, without a single employee having to handle them.



Fewer stressful calls from suppliers

The visibility provided by an online portal is extremely appealing to suppliers, which can strengthen relationships between partners.

Higher perceived value for accounts payable across the enterprise

With automation, top performers capture 7-times more early-payment discounts as a percentage of spend as their peers.



An end to pivot tables and complex spreadsheet formulas

Automation provides instant visibility and reporting across the procure-to-pay lifecycle, eliminating the hassle of generating spreadsheets.



No more employee uncertainty about where they stand

Automation provides fast, frequent, real-time information on individual performance, from anywhere, at any time.

Free up money to invest in the accounts payable function

Automation eliminates the manual processes that drive up the cost of accounts payable processing.

The average cost to process an invoice manually is a staggering \$12.90, with automation it's \$1.77.



Summary

Businesses with engaged employees report...

33%
higher productivity

51%
lower turnover

2.5x
increase in
performance-related
outcomes

Summary

Automation helps accounts payable attract and retain top talent by creating a digital and strategic environment.

It frees staff to focus on strategic and analytical activities:



Supplier
management



Cash flow



Business
analysis

Thank you

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Let us analyze your spend
and show you the potential returns.
Call us and talk with an expert

