

The Ultimate AP Automation Checklist

Your atlas on your accounts payable automation journey



AP Automation: A Scaling Necessity

Manual accounts payable processes quickly become difficult to manage as organizations scale. These challenges frequently include:



Repetitive, Error-Prone Data Entry



Late and Missed Payments



Lost and Misplaced Documents



Time-Consuming Processes



Approval Bottlenecks



Processing Backlogs

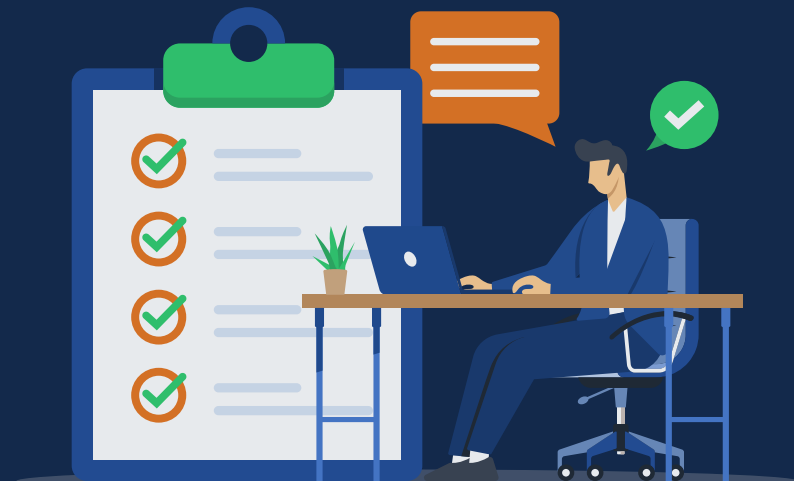
Waiting to automate leaves valuable productivity untapped, costing you time for other projects and your bottom line.

Quick Quiz: How Much More Efficiently Can Your Team Work?

(1 point for each question that applies to your organization)

- ☐ Are your AP processes prone to errors and mistakes?
- ☐ Is there more work to manage than your team can handle?
- ☐ Are operational costs increasing beyond your planned budget?
- ☐ Has your organization has moved to a remote or hybrid model?

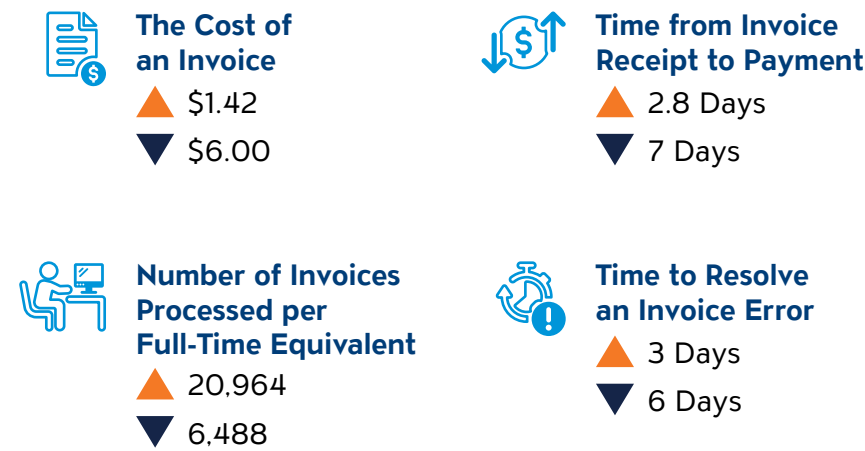
If you scored a point for even one of these issues AP automation can provide substantial benefits that bring your organization to the next level.



The Proof is in The Numbers

According to AIIM, 50% of organizations have adopted AP automation and reported an average reduced cost for invoice processing of 29.2%.

Take a look at these metrics for top and bottom AP performers.



What You'll Find on This Checklist

This checklist details the benefits of accounts payable (AP) automation, why AP automation is crucial to scaling your productivity, and some of the most important tools to help drive your success.



Time-Saving Tools You're Missing Out On Without Automation

Fast, Reliable Data Entry

Challenge:

Manually keying data into your financial systems is time-consuming and error-prone.

Solution:

Generative AI-powered capture automation automatically extracts data from documents in various forms, including paper, PDF, emails, and image files. It then puts this information into motion, routing it for use in countless processes.

What to Look For:

- ✓ Template-free capture that provides near-100% accuracy with minimal maintenance or implementation costs.
- ✓ Easily configurable workflows to route information for use in approvals, notifications, archival, and much more.
- ✓ Effortless integration to share data across systems with little to no coding for greater collaboration and automation.

Efficient Invoice Processing

Challenge:

Manual invoice processing often includes frequent bottlenecks, an arduous matching process, and trouble collaborating across departments and locations

Solution:

AP automation routes invoices throughout the approval process and simplifies the matching process with side-by-side document comparison.

What to Look For:

- ✓ No-code workflows that fit your existing processes
- ✓ Easily searchable document repositories for effortless matching and archival
- ✓ Multi-level approval support for invoices of different costs and priorities



Thorough Financial Compliance

Challenge:

Transaction documents like invoices, purchase orders, and sales orders need to be carefully archived for audits, but are frequently challenging to locate.

Solution:

Intelligent information management allows these documents to be effortlessly searched while maintaining security best practices.

What to Look For:

- ✓ A secure cloud repository that can be searched using indexed data or full-text
- ✓ Audit trails, user-based permissions, and other accountability tools
- ✓ Encryption, single sign-on, and other security features to prevent breaches



Full Process Visibility

Challenge:

Invoice priorities, payment status, & other crucial metrics to plan the payables process are often challenging to discern.

Solution:

AP automation compiles payment due dates, status, and other crucial information, allowing you to make more informed decisions.

What to Look For:

- ✓ Intelligent capture automation that ensures all invoice data is in digital form
- ✓ Integrated workflows that route data for reporting
- ✓ Automated reminders for outstanding invoices and payments

In Summary

Accounts payable automation provides powerful competitive advantages and is crucial for any scaling business. Book a [no-commitment consultation](#) and take the next step towards a more efficient organization.