



Your Ultimate Guide to Accounts Payable Automation

Solving AP Challenges By Simplifying Document-Related Processes



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What to Expect from This Guide

This guide provides a detailed overview of how accounts payable automation streamlines access to information and automates tasks to make room for more value-driving activities. By eliminating data entry using generative AI data capture automation and eliminating bottlenecks to enhance productivity, this guide will show you the powerful ROI AP automation provides.

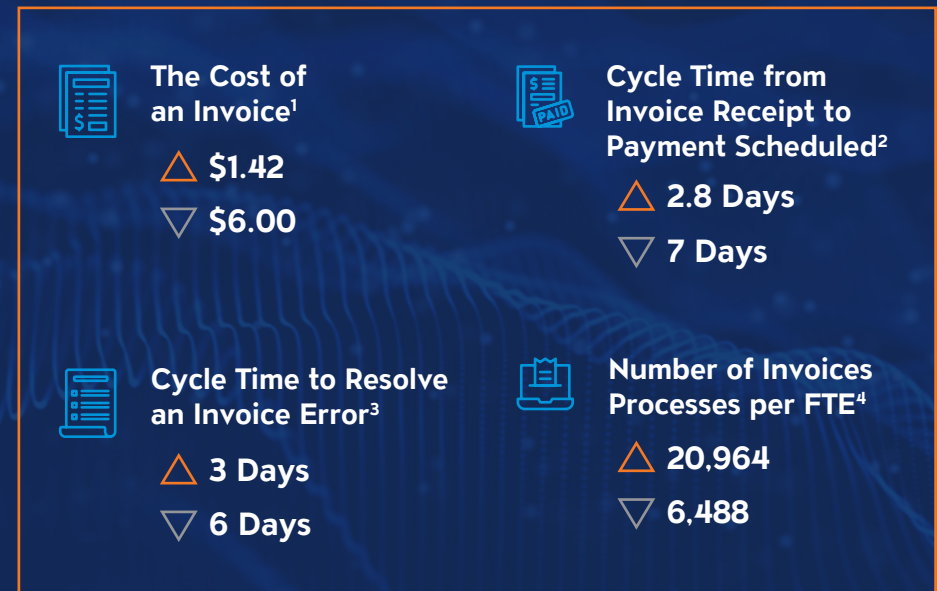


Why Automate Accounts Payable?

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Convenient Information Access: With searchable, indexed documents residing in an Enterprise Content Management system, organizations can access records quickly and easily from anywhere. This means your Accounts Payable staff can quickly investigate vendor questions while providing backup that can only be found in the source document.
- 
Reduced Process Completion Times: With less time spent referencing files and completing tasks such as invoice approvals and data entry, organizations can drastically shorten the paid hours it takes to complete accounts payable processes and use those hours on opportunities that will better aid your business.
- 
Early Payment Discounts: With the time saved on invoice processing, routing, and data entry, organizations can reduce costs by taking advantage of early payment discounts.
- 
Eliminated Errors: With index data now automatically captured and the ability to share financial data with various business applications, employees can focus their efforts on data validation rather than spending time keying it in by hand.
- 
Enhanced Inventory Management: With line item data capture, organizations with inventory can keep track of what's in stock and manage costs for an entirely data-driven inventory management strategy.

Most of these benefits, though, can be boiled down to two crucial metrics: Saved costs and shorter process completion times.

To illustrate the difference AP automation makes, here are some statistics on the top and bottom accounts payable performers from The American Productivity and Quality Center:



As telling as these statistics are, the future for AP automation is even brighter, with innovations in generative AI and workflow automation making these efforts simpler, more cost-effective, and more impactful than ever.

Recent Accounts Payable Automation Innovations

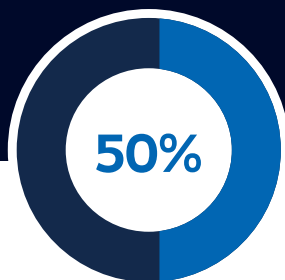
Generative AI Capture Automation: Generative AI accurately extracts data from any document, drastically reducing document capture setup, ongoing maintenance, and the need for technical expertise.

No-Code Workflows: Drag-and-drop configuration empowers teams to design approval and routing workflows faster and more cost-effectively to automate tasks and enhance productivity.

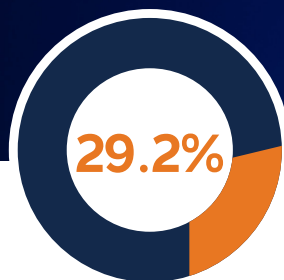
Effortless Integrations: With a simple addition to a no-code workflow, organizations can ensure an effortless, cost-effective, and disruption-free integration with platforms like Dynamics 365 Business Central, QuickBooks, and Sage.

Getting Into The Numbers

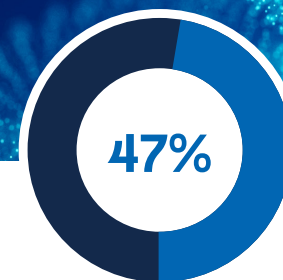
According to AIIM, in the current state of the AP automation market:



of organizations surveyed have adopted an automated AP system.



the average reduction reported in invoice processing costs.



of AP capture implementations were completed in 6 months or less

On top of these major savings, the biggest benefits reported are faster turnaround time on payment and better monitoring and transparency of invoice status.

These statistics clearly show that organizations across industries are all transforming their processes with new technologies to meet a new standard for efficiency.

Source: [Automating Accounts Payable/Accounts Receivable Financial Processes](#) by AIIM

Common Accounts Payable Challenges

Accounts payable departments frequently face bottlenecks, data entry errors, and backlogs in an incredibly high volume of work. These common challenges are one of the main reasons why so many organizations choose accounts payable automation as one of their initial solution investments.



From Chaos to Clarity

Effortlessly manage information from invoices, purchase orders, receipts, and other financial documents and route it throughout the payable process.



Simplified Processes

Invoice Matching - The tedious process of matching invoices with purchase orders and packing slips is now as easy as searching a single field and pulling up these records side-by-side.

Invoice Routing - Bottlenecked handoffs and email exchanges are replaced with instantly routed digital records. Approvals even come with automatic reminders and escalations.

Manual Data Entry - Lengthy manual keystrokes are a thing of the past as generative AI captures information from any document with unprecedented accuracy.



Early Payment Discounts

With so much time saved on accounts payable-related processes, organizations can build better vendor relationships, taking advantage of early payment discounts and other offerings.

When Is It Time To Automate?

1

If your accounts payable-related processes are prone to errors and mistakes, it is a clear sign that the department is stretched too thin. Storing AP documents in easily searchable repositories and automating data entry with document capture can alleviate this pressure, reduce overtime hours, and keep your AP clerks happy while reducing labor costs.

2

If there's more paperwork to manage than your accounts payable team can handle and processes are being delayed, you should be looking to automate those processes, especially if delays lead to missed early payment discounts or late fees. Investing in an automated solution can reduce the burden even during a workload spike, such as an unusually large amount of invoices to process.

3

If your organization has moved to a remote or hybrid model and processes such as invoice approvals are getting bottlenecked due to a reduced ability to collaborate, automation can provide convenient access to invoices, purchase orders, and other documents while routing them to approvers for seamless collaboration.

4

If operational costs such as storing, printing, and processing accounts payable documents are increasing beyond your planned budget, automation can contain or even eliminate them, bringing them under control or reducing them tremendously.

AP Automation Success Stories

The Dutch Group

Founded in 1972, the Dutch group has been a pioneer in its local fuel and convenience market, providing 24-hour service and same-day dry cleaning ahead of the competition. It has since expanded, with locations for family clinics, medspas, pharmacies, and convenience stores across Mississippi, Alabama, Tennessee, and Louisiana.

Amidst this expansion, The Dutch Group needed a new way to manage its accounts payable processes across locations to prevent lost invoices, missed payments, and approval bottlenecks. This led The Dutch Group to Square 9, whose solutions automated invoice processing across locations using cloud-based workflows, ECM, and document capture. Square 9's AI-assisted invoice capture system also circumvented the need for costly capture templates and drastically improved the accuracy of the lifted data.



"With Square 9, all the information is in there. You can see whether an invoice was sent or not. That really speeds up the payment process, and we haven't heard about any accounts being shut down because of non-payment."

Lily Setiawan

The Dutch Group's Corporate Controller

Ann Arbor Spark

Ann Arbor Spark is a Michigan-based economic development organization and business accelerator that provides grants to help organizations complete jobs across various aspects of their businesses.

The organization typically generates about 30-40 invoices per month, taking an immense amount of time to process, route, and approve. Invoices come into the organization's office in piles sporadically, but with their new solution from Square 9, Ann Arbor Spark was able to reduce the time to process these piles from 3-4 hours to just 30-60 minutes.

And by integrating with Ann Arbor Sparks CRM system, invoice information is automatically shared from GlobalSearch, eliminating more data entry.



"I save so much time on cross-checking invoices in the CRM and QuickBooks. Now it takes 30-60 minutes to approve a large pile of invoices, saving about 10 hours per month. I'm able to look at my reports and cross-check them in GlobalSearch, giving me more time to focus on other projects"

Lisa Bies

Staff Accountant at Ann Arbor Spark

In Summary

By automating accounts payable, you can enhance access to information, automate key processes, reduce errors, and save time on data entry. And with the time you save, you can put more emphasis on tasks that better benefit your business.





Why Square 9

Square 9 Softworks is a generative AI-powered platform that removes the frustration of extracting data from documents, forms, and all external sources, so you can harness the full power of your information. Release your team from repetitive tasks while your work flows freely in areas like accounts payable, order processing, onboarding, contract management, and more. The Square 9 platform captures your unstructured content, transforms it into clean, searchable data, and securely shares it across your organization to accelerate your decisions and actions.

Visit Square 9 to get a no-obligation discovery session and see how automating your Accounts Payable department can improve your onboarding and retention rates.

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