

The Best Invoice Management Choice

A checklist for an accounts payable automation



Investing in a platform that's ready for anything

Sales rise and fall, and spending follows suit. Your business must be ready for change amid volatility and shifting priorities, forecasts, and staffing.

With teams stretched and productivity paramount, companies can no longer afford to manually manage their accounts payable (AP) processes. The time and money spent hunting invoices on paper, PDF, and email is too valuable when every minute of the workday is precious. Risks increase, too, as spending visibility and compliance falter.

With intelligent automation, teams can focus on strategic work instead of tedious tasks. What, though, should a solution offer to make you ready for anything?



4X

It costs 4X as much to process invoices in AP departments lacking automation and consistent processes¹



1. Institute of Finance and Management (IOFM), World-Class AP Performance: Effectiveness Benchmarking Performance, 2021

More speed, fewer steps

The solution you choose needs to manage as much of the vendor invoice process as possible, leading employees through the workflow from end to end and leaving them with little hands-on work.

Simpler, smarter submittals

Encourage your suppliers to send invoices electronically, and you can boost efficiency immediately. Electronic invoices also make it easier to take advantage of intelligent automation – and they improve sustainability by reducing paper consumption.

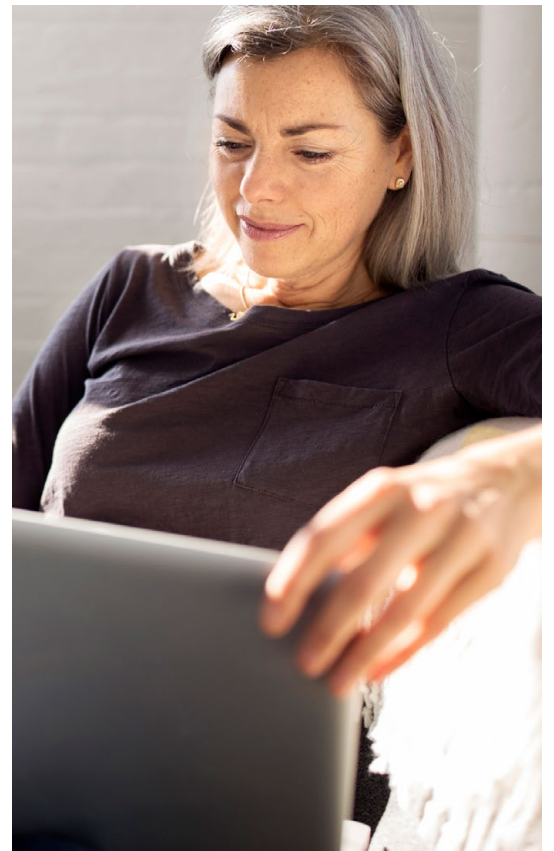
Look for a system that helps you:

- Keep work flowing** – Use predefined conditions (such as cost object coding, dollar thresholds, exceptions, match or mismatch, non-PO) to make sure your process is followed, and make sure you shorten the time it takes to enter data into your ERP or accounting system.
- Take care of payments** – Automate payment and reimbursement processes, so you can pay suppliers faster and spend less time fielding calls from people looking for payment.
- Turn efficiency into cash** – Take advantage of early payment discounts, so you're not just avoiding late fees and finance charges, you're actually cutting costs



2X

AP departments with end-to-end automation and consistent workflows can process more than 2X as many invoices per full-time equivalent (FTE) as their peers with no automation and inconsistent workflows.²



2. Institute of Finance and Management (IOFM), World-Class AP Performance: Effectiveness Benchmarking Performance, 2021

More compliance, lower costs

Yes, you want the process to be quick, but speed only matters if it's accurate. Inaccurate invoice management can't protect your budgets or keep your business from overspending.

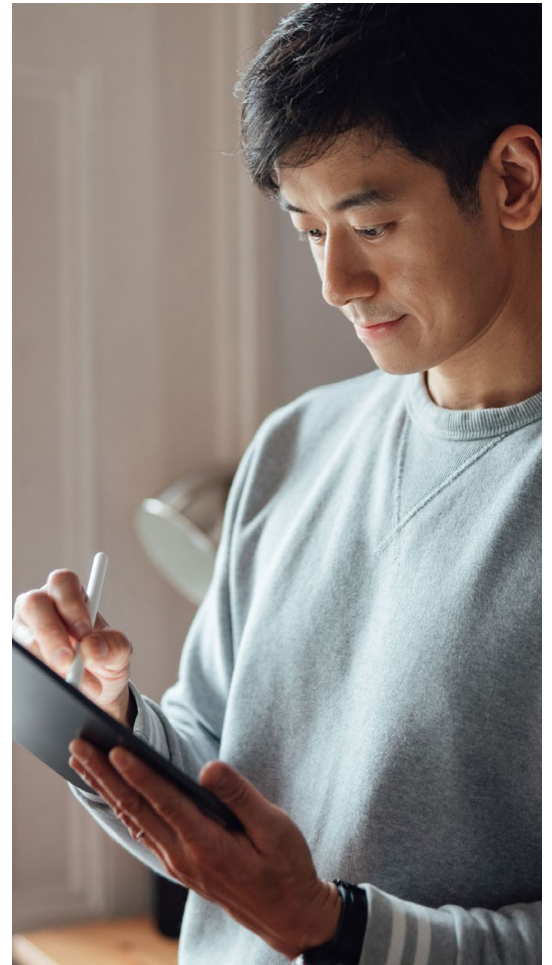
Look for a system that:

- Does the matching for you** – Automate three-way matching to existing POs (or to those created within the solution) to consolidate documentation while helping your team focus on error analysis and decision making.
- Knows what to look for** – Get a combination of AI, machine learning, and human verification that reviews line-item invoice data to improve accuracy.
- Catches problems before you pay for them** – Use prebuilt and custom audit rules to enhance the internal controls you have in place, helping flag duplicate invoices, unapproved vendors, and missed coding requirements.



7%

AP departments with end-to-end automation and consistent processes report that only 7 percent of their transactions require correction.³



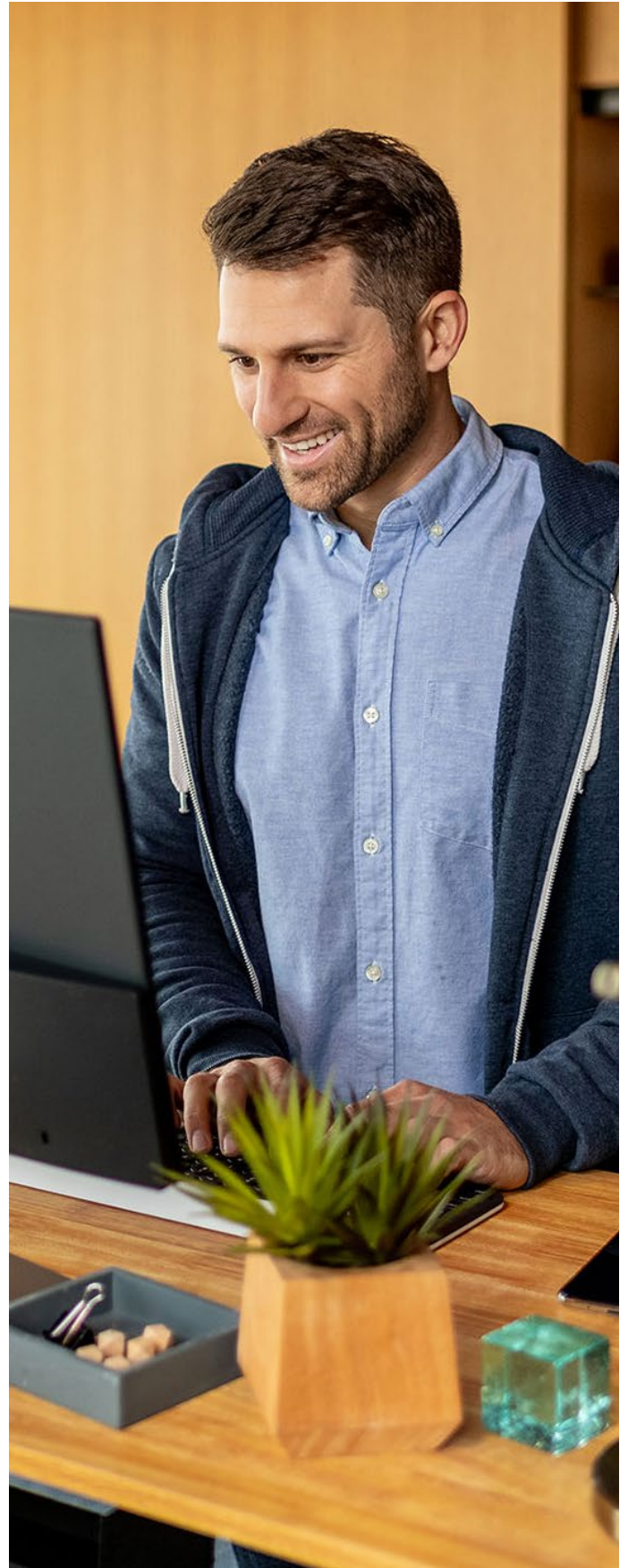
3. Institute of Finance and Management (IOFM), World-Class AP Performance: Effectiveness Benchmarking Performance, 2021

More foresight, less frustration

With so many invoices moving through your system, it's important to be able to pinpoint each one of them, so you know what's going on and you understand how they impact the bigger financial picture.

Look for a system that:

- See where you stand** – Get near real-time visibility into the approval process, so you know where invoices are and when they're scheduled to be paid, making quick work of any questions.
- Project the cash impact** – Deliver near real-time visibility into cashflow with prebuilt reports that cover accrual, aging, and vendor spend. These are reports you can customize, run automatically, and send directly to leaders across the company.
- Spot bottlenecks** – Track unsubmitted invoices and in-process approvals, then match them with automatic audit trails, so you can see what (or who) is slowing you down and promote accountability across the company.



More scale, less strain

Solving today's problems doesn't prepare you for tomorrow's unknowns. You need a solution that evolves, keeps up with everyday business challenges, and is ready for anything.

Look for a solution that:

- Grow with you** – Deliver the capacity to tackle new markets, new currencies, and more invoices, so you'll be ready as your business grows, reaches new markets, and takes on new suppliers.
- Play well with others** – Automatically push data out to your ERP or accounting system and bring vendor data in through flat files, FTPs, APIs, or connectors.
- Adapt to new payment methods** – Pay suppliers through built-in payment functionality, integration with your ERP payment solution, or integrations with payment providers. You'll know you can manage everything from checks and cards to ACH, virtual cards, and crossborder payments.



Concur Invoice is the answer

Bring all that intelligence to your AP process

With Concur® Invoice, you can capture, audit, route, approve, and pay invoices through an efficient, digital process. Instead of fighting frustrating invoices that fall outside your procurement process, you can bring speed and simplicity to the system – keeping suppliers happy with on-time payments and reaping early payment discounts.

Get rid of folders and file cabinets

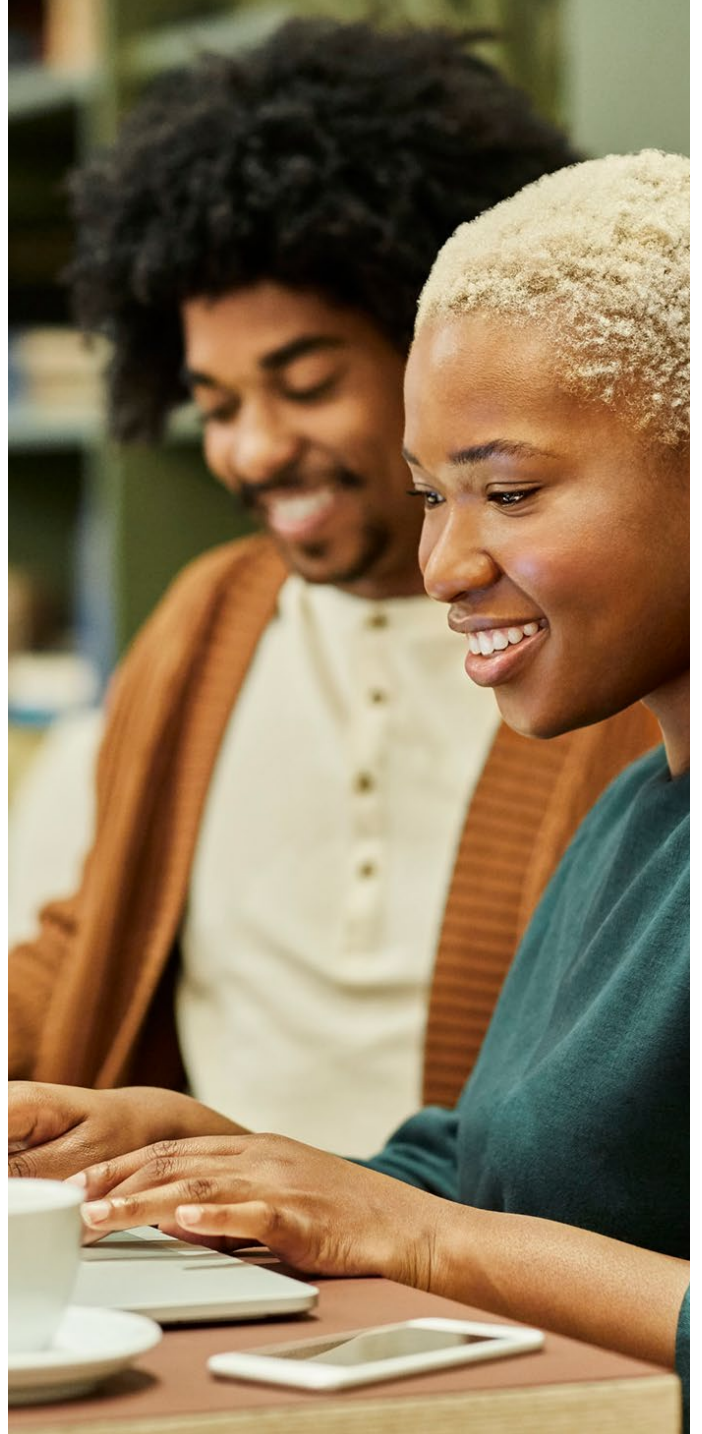
Hard copies hinder productivity. Instead of adding waste to the basket (and your team's timeline), Concur Invoice can do more of the work for you while supporting sustainability goals.

Take benefits beyond the budget

When you make the most of intelligent automation, you free your team to do their best work, not busywork. Instead of facing unnecessary risks and costs, you can put your attention – and your resources – where they'll do the most good.

Put a leader in your back pocket

If you ask customers, they'll tell you SAP® Concur is a leader, simply because of high customer-satisfaction scores and large market presence – the largest among invoice management products, in fact. How high does it rank? **86% of SAP Concur users** rated the company four stars or above, and **82% said** they'd be likely to recommend it to a colleague.⁴



See more reasons why

Find out if [Concur Invoice](#) right for you.

You can also [schedule a live demo with your SAP Concur representative](#) to see it in action.

4. Grid Report for Invoice Management Fall 2022