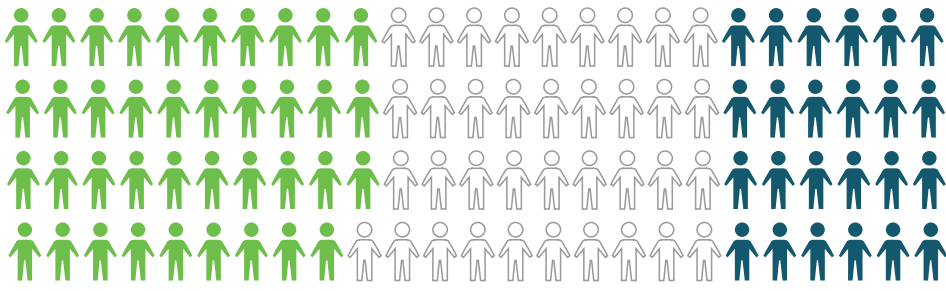# 7 Trends Affecting Accounts Payable

Invoice volume and remote work are on the rise.
Can your current invoice approval process
support the complexity these trends create?

#1 INVOICE VOLUME

39%
REPORT INVOICES
INCREASED
AS MUCH AS
10%

24%
REPORT AN
INCREASE OF
GREATER THAN
10%

39% of AP professionals say their total invoices increased as much as 10 percent in the past year. [1]
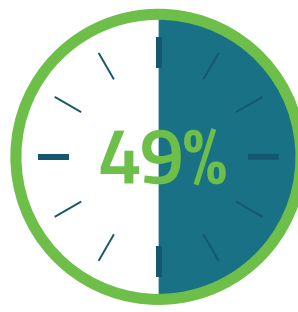24% report an increase of greater than 10 percent.[2]

#2 PROCESS COMPLEXITY

1/2

EXPECT INCREASED COMPLEXITY

Half of respondents think their invoice processing
will become more complex.[3]

#3 TRANSACTION TIME

49%

TIME SPENT ON TRANSACTION PROCESSING

Regardless of company size, finance teams spend about
half of their time (49%) on transaction processing.[4]

#4 MOBILE WORKFORCE

1.75 BILLION

=

42%
TOTAL GLOBAL
WORKFORCE

The global mobile workforce is set to increase to 1.75 billion by 2020, accounting for 42% of the global workforce.[5]

#5 INVOICE APPROVERS

25:1

Industry analysts say that invoice approvers outside
the AP department outnumber approvers inside
AP by an average of 25 to 1.[6]

#6 REMOTE ACCESS

50%

50% of the survey respondents indicate that remote
approvers contribute to AP processing complexity.[7]

#7 VISIBILITY

68.9%
**CASH FLOW
AND CASH
MANAGEMENT**

68.9% of controllers indicate that improving
visibility into cash flow and cash management is
among their priorities.[8]

66.4%
**FINANCE AND
ADMINISTRATION
FUNCTIONS**

66.4% percent of controllers report that developing
effective measures to gain visibility into overall
performance of finance and administration functions
is among their top priorities.[9]

60% FINANCIAL CLOSE PROCESS

A survey of U.S. and European finance professionals shows that nearly 60% are
dissatisfied with the visibility of their financial close process.[10]

[1] IFO Accounts Payable Efficiency Study [2] IFO Accounts Payable Efficiency Study [3] IFO Accounts Payable Efficiency Study
[4] http://ww2.cfo.com/budgeting/2015/12/metric-month-finance-people-spend-time/ [5] https://www.strategyanalytics.com/access-services/enter-prise/mobile-workforce/market-data/report-detail/global-mobile-workforce-forecast-2015-2020#.Vw1xjY3ru70 [6] Gartner and Forrester Research [7] IFO Accounts Payable Efficiency Study [8] IOFM 3 Ways Automation Improves Financial Operations Visibility [9] IOFM 3 Ways Automation Improves Financial Operations Visibility [10] http://info.adramatch.com/rs/adramatch/images/Financial%20Close%20Benchmark%20Report.pdf

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