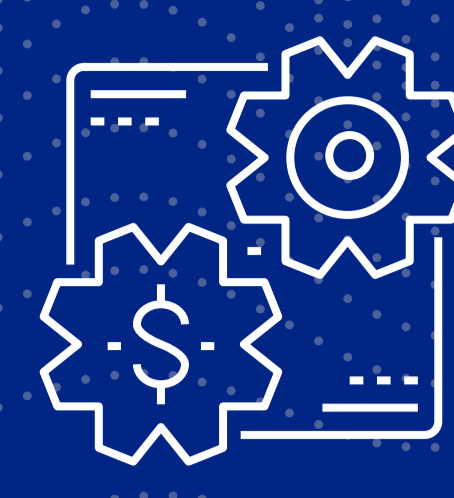


THE STATE OF ePAYABLES 2022 REPORT

Achieving ePayables Mastery

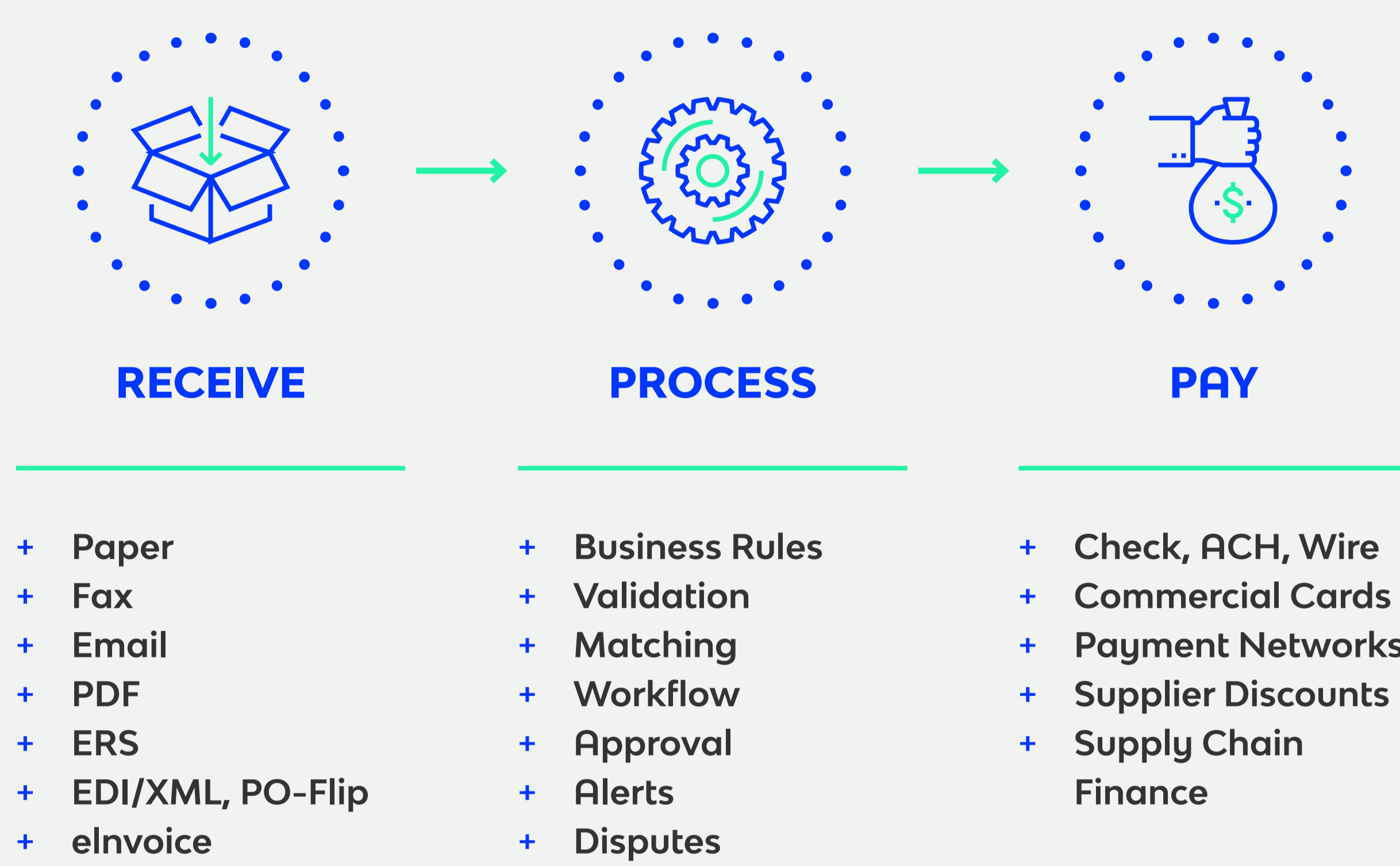


The recent Ardent Partners' report, "The State of ePayables 2022: Mastering a Key Function at a Critical Time" takes an in-depth look at Accounts Payable and how it has responded to challenges precipitated by the pandemic. The report, which surveyed 184 AP departments, includes benchmark statistics, analysis, and recommendations that AP, Finance, and P2P teams can use to better understand the state of AP today.

Business and finance leaders acknowledge the necessity to automate all of their AP processes, yet few have implemented full AP automation. In order to effectively achieve this goal and become masters of their AP function, organizations need to recognize that each phase of the process requires specific tasks and technologies.

Ardent Partners defines this as The ePayables Framework™ – invoice receipt, invoice processing, invoice payment.

Figure 1: Tasks and Technologies in the ePayables Framework



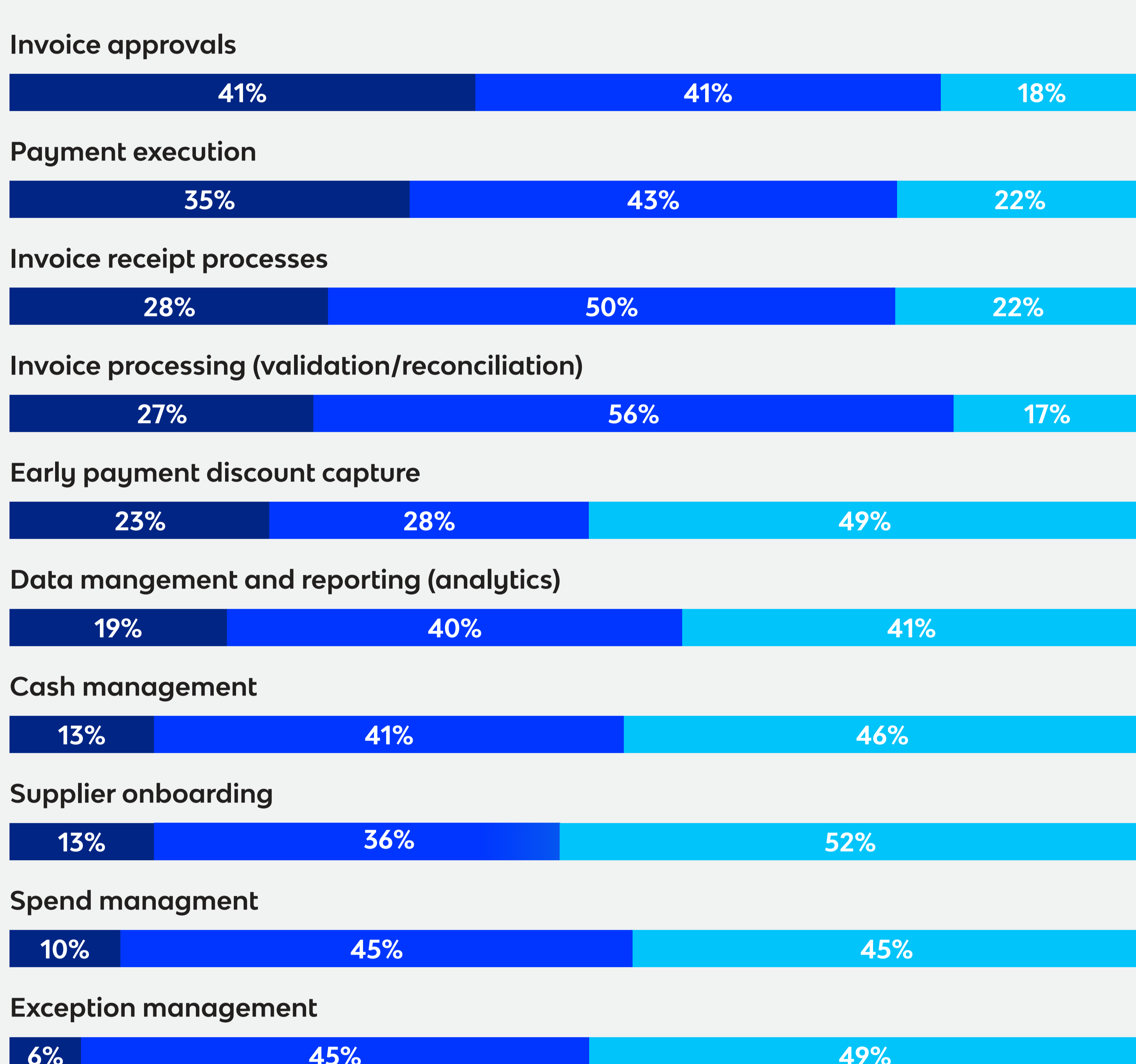
68% of businesses intend to fully automate the complete P2P cycle in the next two years

The state of automation today

Many areas are still too reliant on manual processes.

- Fully Automated
- Somewhat Automated
- Manual/Not Automated

Figure 2: Levels of Automation Across Core Areas of AP



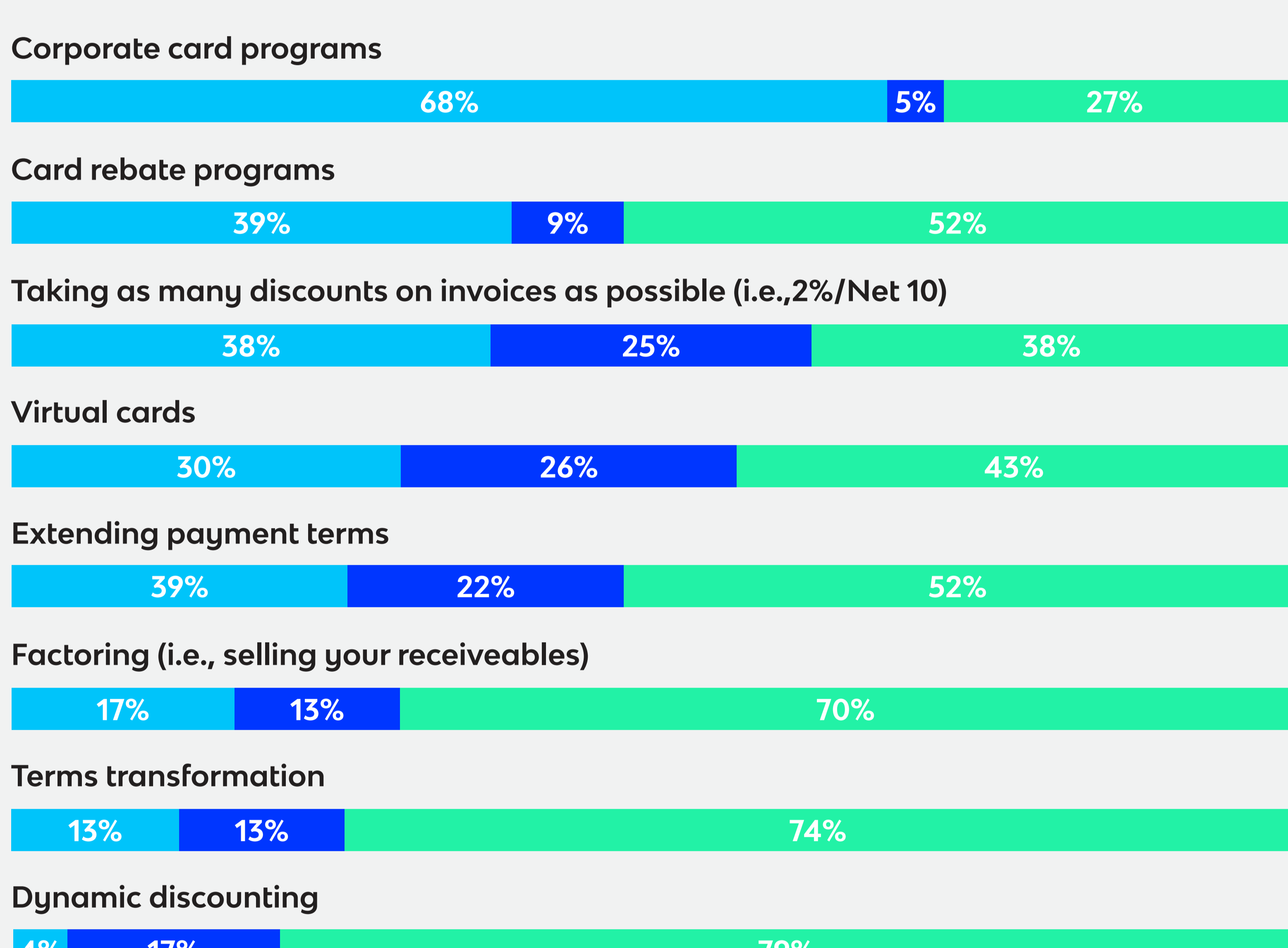
Cash management is essential for AP operations to achieve "next level" results and gain control over cash flow, yet only 13% have fully automated this function.

The Cash Management Gap

There are technology solutions to help close the gap but too few businesses have adopted them.

- Currently Utilized
- Plan to Implement in Next 12 Months
- No Plans to Implement

Figure 3: Current Adoption of Cash Management Tech and Capabilities



AP leaders must prioritize technology adoption in order to improve AP performance and get a strong ROI on that technology. To achieve that, AP leaders must do three things:

- #1 Adopt – Mandate technology usage.**
- #2 Adapt – Adapt the organization to the new systems.**
- #3 Improve – Ensure the staff is committed to using the solutions and management is committed to ongoing improvement.**

Ready to automate your AP?

Corcentric's accounts payable automation software gives you the power to manage 100% of your invoices electronically, thus reducing the cost to process an invoice by up to 80% and the time to process an invoice by 70%.

[Here Is How Corcentric Can Help](#)

