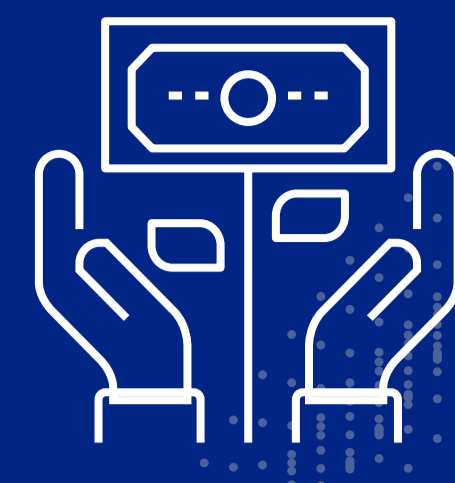


THE STATE OF ePAYABLES 2022 REPORT

The Rise of Accounts Payable



The latest Ardent Partners' report "The State of ePayables 2022: Mastering a Key Function at a Critical Time" provides a comprehensive view of Accounts Payable (AP) in the context of a "late-stage pandemic" environment.

With 184 AP departments surveyed, the report includes benchmark statistics, analysis, and recommendations that AP, Finance, and P2P teams can use to better understand the state of AP today.

Accounts Payable is historically seen as a highly siloed and tactical unit within the organization. However, in 2022, this perception is changing. The pandemic has enabled executives within finance and the business to see AP for its worth—that it's capable of positively impacting the overall performance and operations of the enterprise.

AP's Perception is Shifting

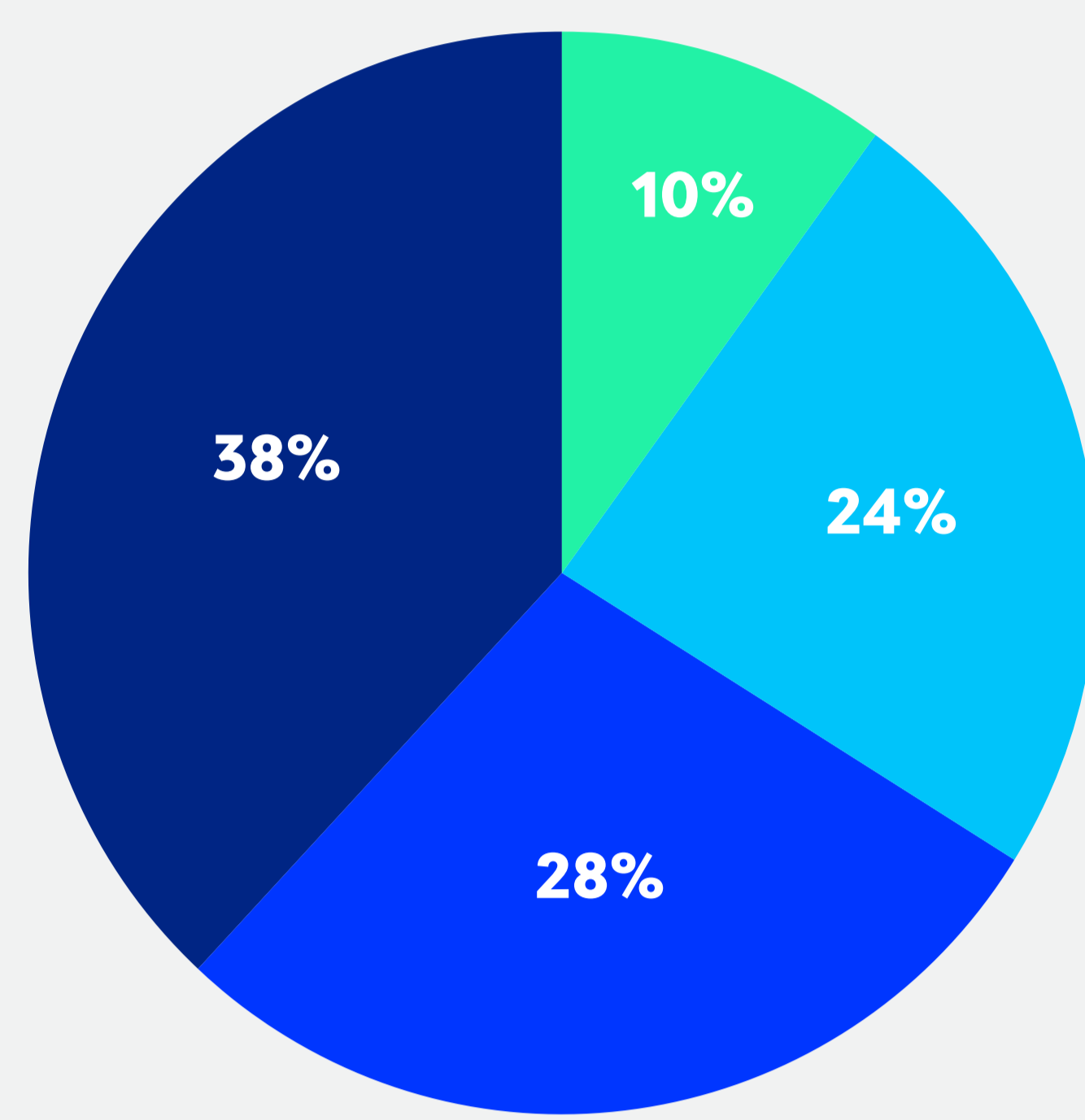


Figure 1: AP's Perceived Value

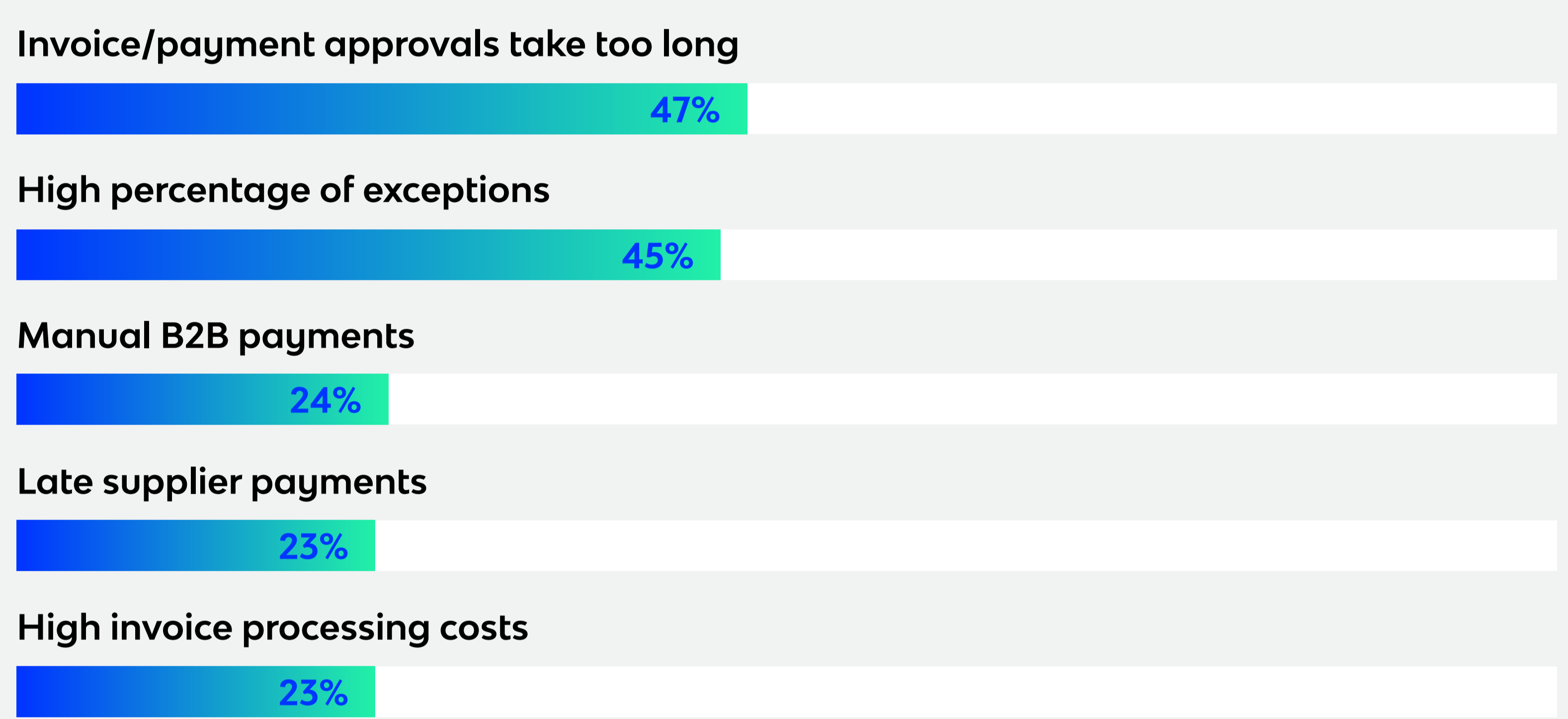
- Exceptionally valuable
- Very valuable
- Somewhat valuable
- Little value

66% of businesses find AP valuable to the enterprise

What's Stopping AP Teams from Being Great?

Too many paper invoices are no longer the main problem for AP departments today.

Figure 2: AP's Top Challenges in 2022



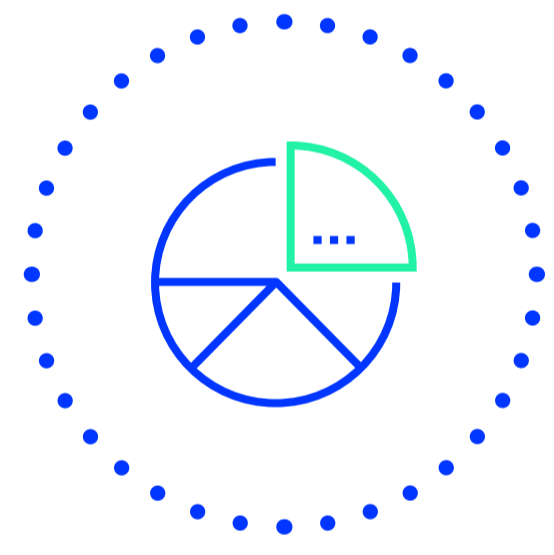
Top 3 Challenges for AP Leaders in 2022



#1

Long approvals for invoice/payment

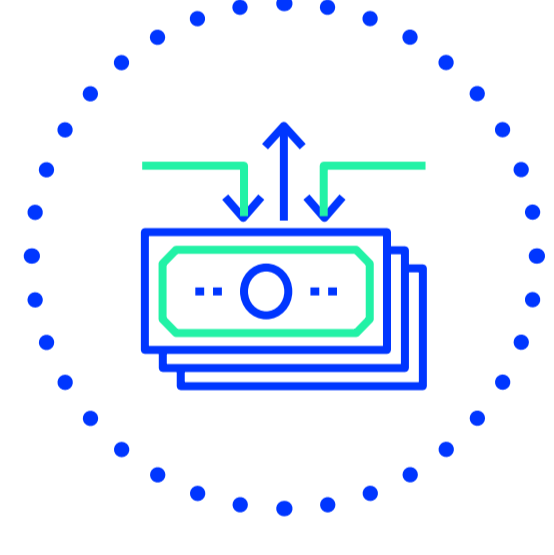
This prevents teams from tackling more strategic work



#2

High percentage of exceptions

Invoice exceptions slow processing down and create bottlenecks



#3

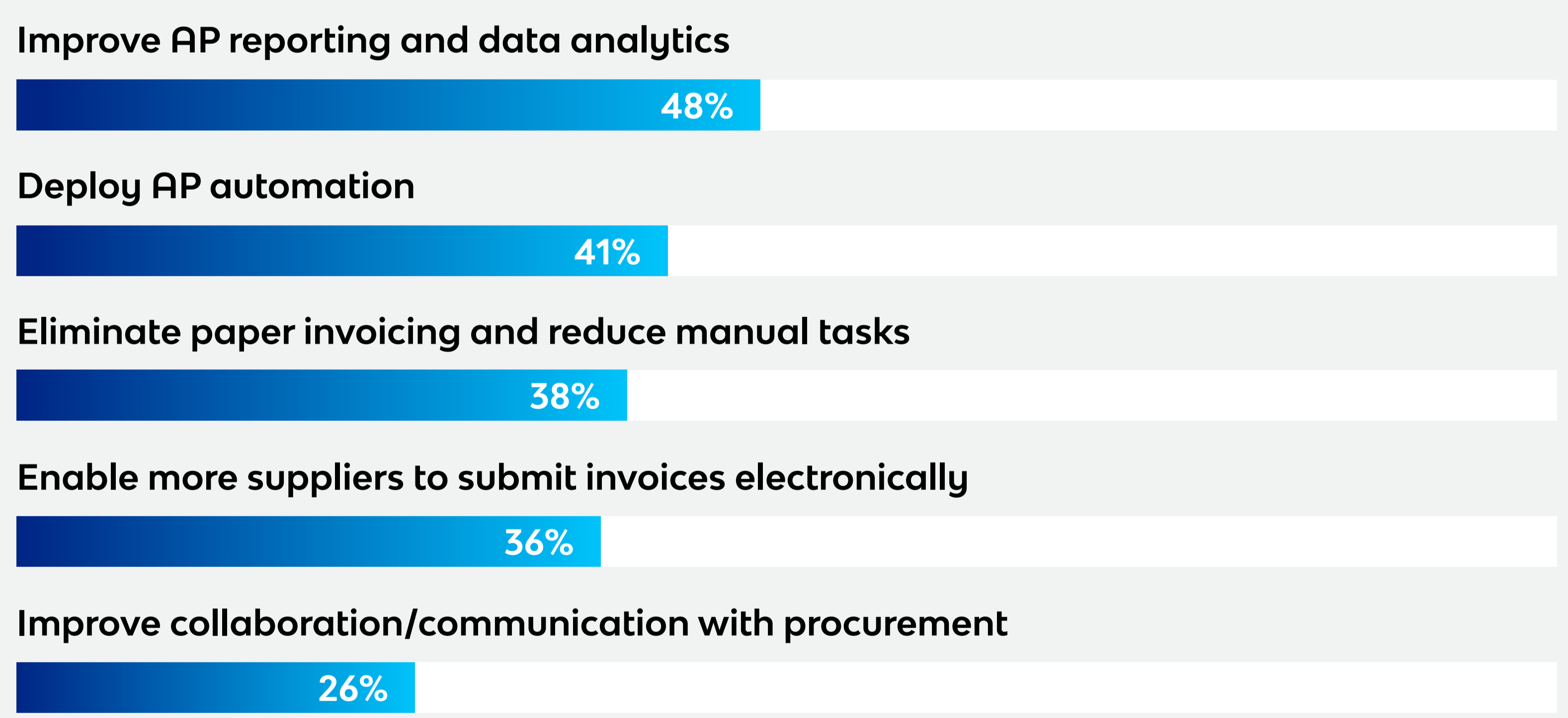
Manual B2B payments

Manual processes are inefficient and cost significantly more

Moving Forward

AP leaders want to modernize their AP functions but are still bogged down with traditional problems like paper invoicing and manual tasks

Figure 3: AP's Top Priorities in 2022



Arguably, all these priorities are achievable with the elimination of paper-based and manual processes and the adoption of digital solutions and process automation. Only after processes have been digitally transformed can AP begin to move up the value chain and focus on the more strategic aspects of the operation.

From there, AP can serve as a strong partner to critical enterprise functions such as treasury and procurement—delivering value via linked processes and systems, intelligence, and real-time insights.

Interested in AP Automation?

Corcentric's AP Automation solution and software reduces invoice processing costs by up to 80% by streamlining time-consuming AP workflows.

[Learn How Corcentric Can Help](#)

