



## Why Businesses are Automating AP, & Why You Should Too



### TODAY'S PRESENTER



ERIC WALDENMAIER  
VP OF HEALTHCARE

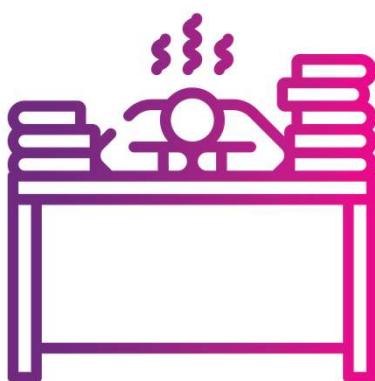
As Vice President at Paymerang, Eric works directly with clients and maintains partnerships with various state associations to reach audiences through webinars, conferences and referrals. Since 2013, he has helped clients automate invoices and vendor disbursements, gain efficiencies, reduce costs, mitigate fraud and earn millions of dollars through their AP departments.

## WHO IS PAYMERANG



- Founded in 2010. We automate AP processes from Invoice receipt to Payment reconciliation.
- Clients across US in healthcare, non-profits, manufacturing, education, media, banking, hospitality... if they make payments, we can help
- Processing \$ billions in client payments each year to over 600,000 vendors +
- Partnered with VISA, Bancorp Bank and over 100 industry associations
- Industry-leading risk management and compliance (PCI, SOC, NACHA, HIPAA, OFAC)
- Simple cloud-based AP Automation solution proven to deliver efficiency, security, agility, savings and profitability

## FINANCE TEAMS ARE DROWNING IN WORK



### Team Stressors

- Manual Data Entry
- Frustrated Suppliers
- Pressure to Reduce Operational Costs
- Manual Reconciliations
- Multiple Approval Workflows
- Even simple tasks take time away from important functions; Like printing checks.

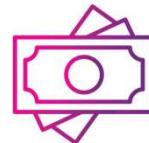
## THE PRESSURE IS ON FINANCE DEPARTMENTS



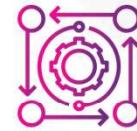
Reducing Cost



Accelerating Decision-Making



Freeing up Cash Flow



Mitigating Compliance and Fraud Risks

### polling question

## how do you process your invoices today?

- A. Everything is paper
- B. Mostly paper, some electronic
- C. Mostly electronic, some paper
- D. It's all electronic with automation

## AP AUTOMATION: From “Nice To Have” to “Completely Necessary”



- Across the healthcare industry, manual, paper-based processes may add as much as \$18 billion to \$22 billion in unnecessary annual expenses.
- As many as 70 percent of all invoices are paper-based.
- Nearly 85% of healthcare purchasing is still done manually via checks—prone to delayed payments
- Non-automated invoices take nearly four times longer to process than electronic versions
- Between \$4-6 billion in erroneous payments is tied to invoicing errors for current contracts with accurate price activations
- Nearly \$40 billion in waste and inefficiencies is tied to invoicing alone
- An invoice that has an error often leads to an average delay of 64 days in closing the order and getting the supplier paid

Remitra 2021

- 59% of CFOs at firms with annual revenues between \$1 billion and \$1.5 billion felt that digitization was key to improving their balance sheets
- 40% of all invoices still arriving on paper
- AP automation market is expected to climb from \$2.5 billion in 2021 to nearly \$4.5 billion by 2026, suggesting that automation is an inevitable part of the future
- 73% of companies began implementing intelligent automation in 2020
- Cost per invoice for AP departments that still use manual processes is \$16. Automated systems reduced those costs to \$5.89 representing a net savings of approximately 60% to 70%

PYMNTS.com

## EASY AS 1-2-3



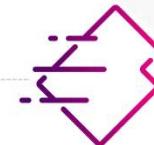
### step one

- Receive and Process Invoices



### step two

- Approve Invoices



### step three

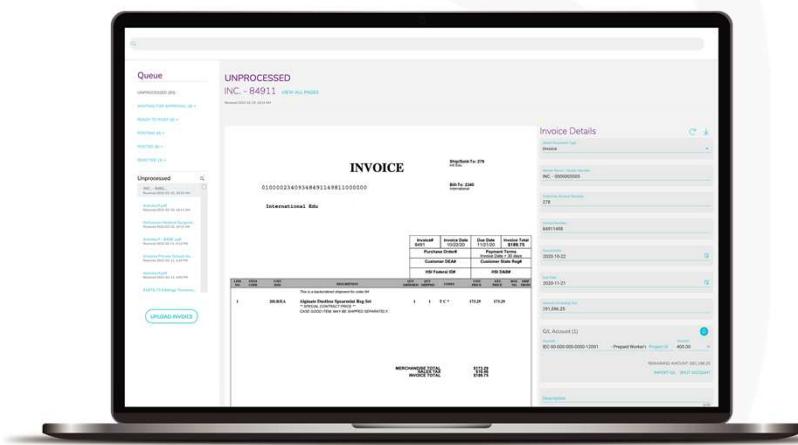
- Upload to ERP

## END-TO-END AUTOMATION - INVOICING



## INVOICE AUTOMATION BENEFITS

- Electronic document workflow enhances visibility
- Intelligent Data Capture Reduces Processing Time & Errors
- Electronic Approval Routing Increases Efficiency & Insights
- Electronic Approval Creates Audit Trail
- Automated G/L Posting Improves Accuracy



polling question

## how do you process your vendor payments today?

- A. Everything is checks
- B. Mostly checks, some electronic
- C. Mostly electronic, some checks
- D. It's all electronic with automation

## WHY AUTOMATE AP PROCESSES



### EFFICIENCY

Outsource routine tasks, create cost savings and allocate finance team to higher level activities



### SECURITY

Avoid storing sensitive data and clicking on malicious links by using an automated platform.



### EFFECTIVENESS

Make payments frictionless and improve the cycle to eliminate discrepancies and disputes



### AGILITY

Create an infrastructure for growth (M&A)



### PAPERLESS WORKFLOWS

Eliminate manual processes and enable online workflows for invoice approvals



### BUILT IN CONTINUITY

Seamlessly process payments from anywhere

## PAY VENDORS WITH TOUCH OF A BUTTON



**step one**

- Simply Upload Payment File

**step two**

- Fund the Batch of Payments

**Paymerang handles the rest!**

Upload, fund, mark everyone paid and reconciled,  
**DONE!**

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## END-TO-END AUTOMATION - PAYMENTS



# of Required Steps	Outdated In-House	Automation Platform
35	Payment Inquiry Support	
30	E-Compliance Requirements	
25	Fraud Risk Detection	
20	Escheatment	
15	Tracking of Unclaimed Funds	
10	Credit Facility Management	
5	Reconcile Transactions	
0	Manual Card Pay and Remittance Delivery	
35	Delivery of E-Remit Payment Details	
30	Creation of Pay Files by Type	
25	Vendor Payment Method Change Management	
20	Supplier Research, Enablement, Enrollment	
15	Positive Pay processing and Fraud Mitigation	
10	Checks: Print, Sign, Approve, Mail, Reconcile	
5		Upload Payments
0		Approve Batch
0		Fund the Batch & Done

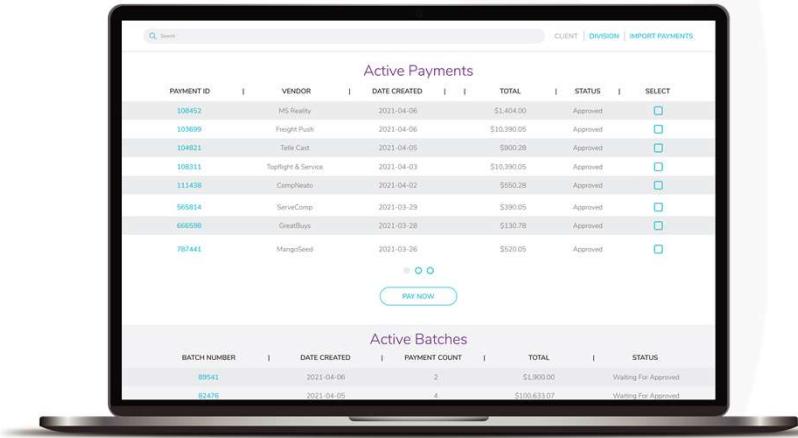
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## PAYMENT AUTOMATION BENEFITS



- Less Complexity
- Streamlines Reconciliation
- Fewer Errors
- ERP agnostic
- Better Cash Management
- Fewer Supplier Inquiries
- Easy Integration

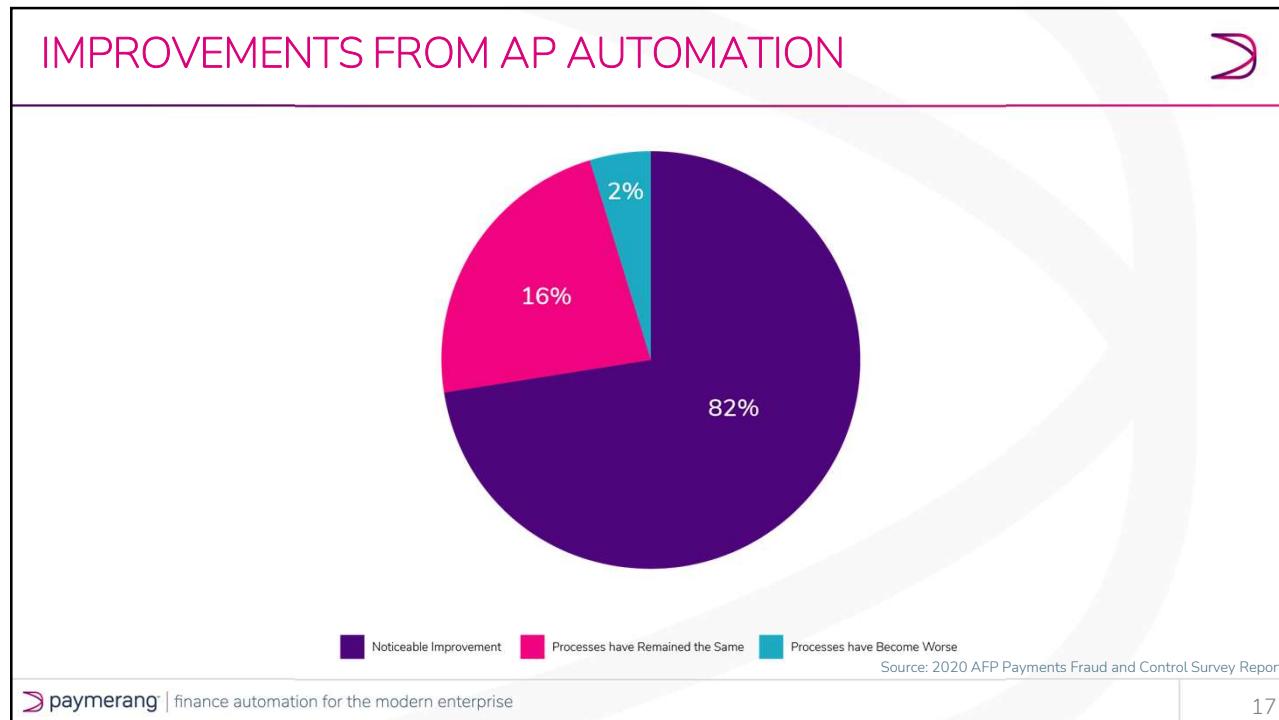


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## what will my team do with the added time?

- Advance their careers
- Categorize vendors
- Eliminate duplicate payments
- Implement more controls
- Protect against fraud attacks
- Pursue vendor discounts
- Check invoices
- Set deadlines



Want to learn more about automation?

Visit our website [www.paymerang.com](http://www.paymerang.com)

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