



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



### TODAY'S PRESENTER



**ERIC WALDENMAIER**  
VP OF HEALTHCARE

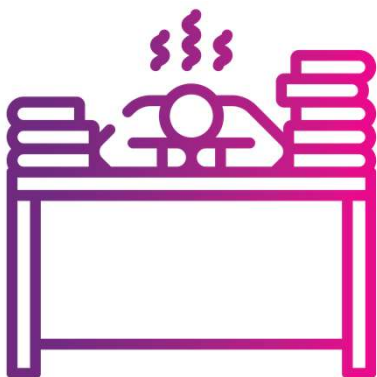
As Vice President at Paymerang, Eric works directly with clients and maintains partnerships with various state associations to reach audiences through webinars, conferences and referrals. Since 2013, he has helped clients automate invoices and vendor disbursements, gain efficiencies, reduce costs, mitigate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

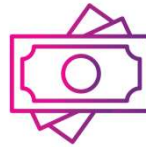
## THE PRESSURE IS ON FINANCE DEPARTMENTS



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”



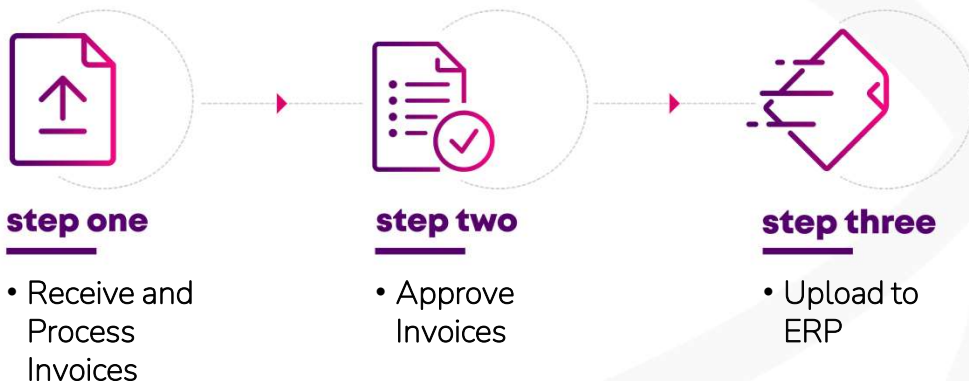
- Across the healthcare industry, manual, paper-based processes may add as much as \$18 billion to \$22 billion in unnecessary annual expenses.
- As many as 70 percent of all invoices are paper-based.
- Nearly 85% of healthcare purchasing is still done manually via checks—prone to delayed payments
- 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





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!**

## END-TO-END AUTOMATION - PAYMENTS



## PAYMENT AUTOMATION BENEFITS



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

PAYMENT ID	VENDOR	DATE CREATED	TOTAL	STATUS	SELECT
108452	MS Realty	2021-04-06	\$1,404.00	Approved	<input type="checkbox"/>
103699	Freight Path	2021-04-06	\$10,390.05	Approved	<input type="checkbox"/>
104821	Telle Cast	2021-04-05	\$900.38	Approved	<input type="checkbox"/>
108311	Topflight & Service	2021-04-03	\$10,390.05	Approved	<input type="checkbox"/>
111438	Compheats	2021-04-02	\$550.28	Approved	<input type="checkbox"/>
955814	ServeComp	2021-03-29	\$390.05	Approved	<input type="checkbox"/>
666598	GreatBugs	2021-03-28	\$130.78	Approved	<input type="checkbox"/>
787441	MangSeed	2021-03-26	\$520.05	Approved	<input type="checkbox"/>

PAY NOW

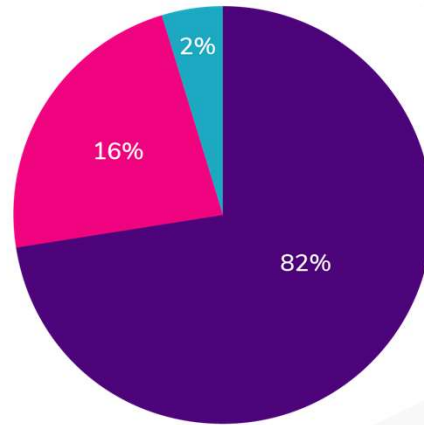
BATCH NUMBER	DATE CREATED	PAYMENT COUNT	TOTAL	STATUS
89541	2021-04-06	2	\$1,900.00	Waiting For Approval
82470	2021-04-05	4	\$100,433.07	Waiting For Approval

## 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



## IMPROVEMENTS FROM AP AUTOMATION



■ Noticeable Improvement
 ■ Processes have Remained the Same
 ■ Processes have Become Worse

Source: 2020 AFP Payments Fraud and Control Survey Report

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**Want to learn more  
about automation?**



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



# Questions?

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