

Never Write Another Check Again! - Next Gen Payables



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Client Challenges in 2024



**Rapid
Technological
Changes**



**Increasing
Demand for
Automation**



**Retention &
Supply of
Quality Labor**



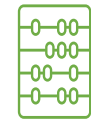
**Economic
Volatility**



Cybersecurity



**Growing Need
for Insights &
Reporting**



**Expense
Management**



**Regulatory
Impacts &
Requirements**



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Tailwinds Accelerating Market Adoption



Business Continuity

COVID-19 highlighted the importance of automation for business continuity and support “work from home” and hybrid



Fraud Risk

Growing concerns over fraud risk and data privacy with paper invoices and paper checks



Millennial Effect

Tech-savvy younger population taking on leadership roles in organizations



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It's Time for AP to Evolve



25%

of AP departments describe their invoice processes as being “highly automated”¹



69%

of controllers cite improved financial visibility as their top AP priority¹



49%

say payments by paper check is still their most common payment method²



79%

of organizations were victims of payment fraud within the last year³

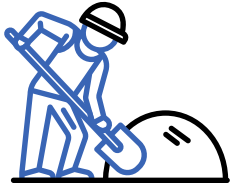


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Operational Focus

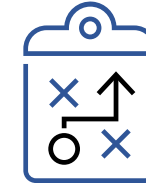
Inefficient transaction processing is labor intensive

Increased fraud potential with manual payment processes

Missed Discounts due to payment timing

Limited spend visibility with operationally focused reporting

Automating payments allows for focus on strategic objectives



Strategic Focus

Automated transaction processing reduces effort

Secure payment tools provide required controls and reduce fraud

Systemic integration of data reduces manual reconciliation

Decision-based reporting supports working capital and sourcing needs



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Payables Market Trends in Fraud

74%

of companies have experienced attempted fraud



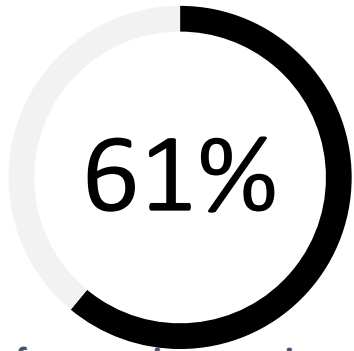
of companies reported an increase in fraud incidents from prior year

30%



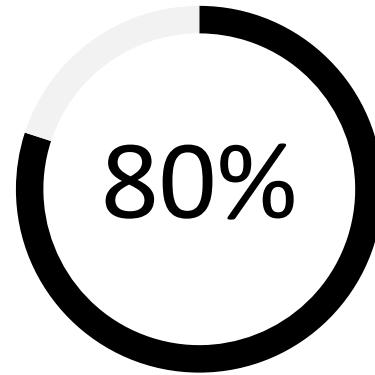
61%

of companies experienced attempted fraud through Biz Email Compromise



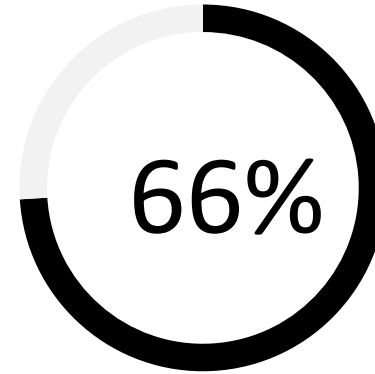
80%

of companies focused on stronger controls & employee training



66%

of companies experienced attempted check fraud



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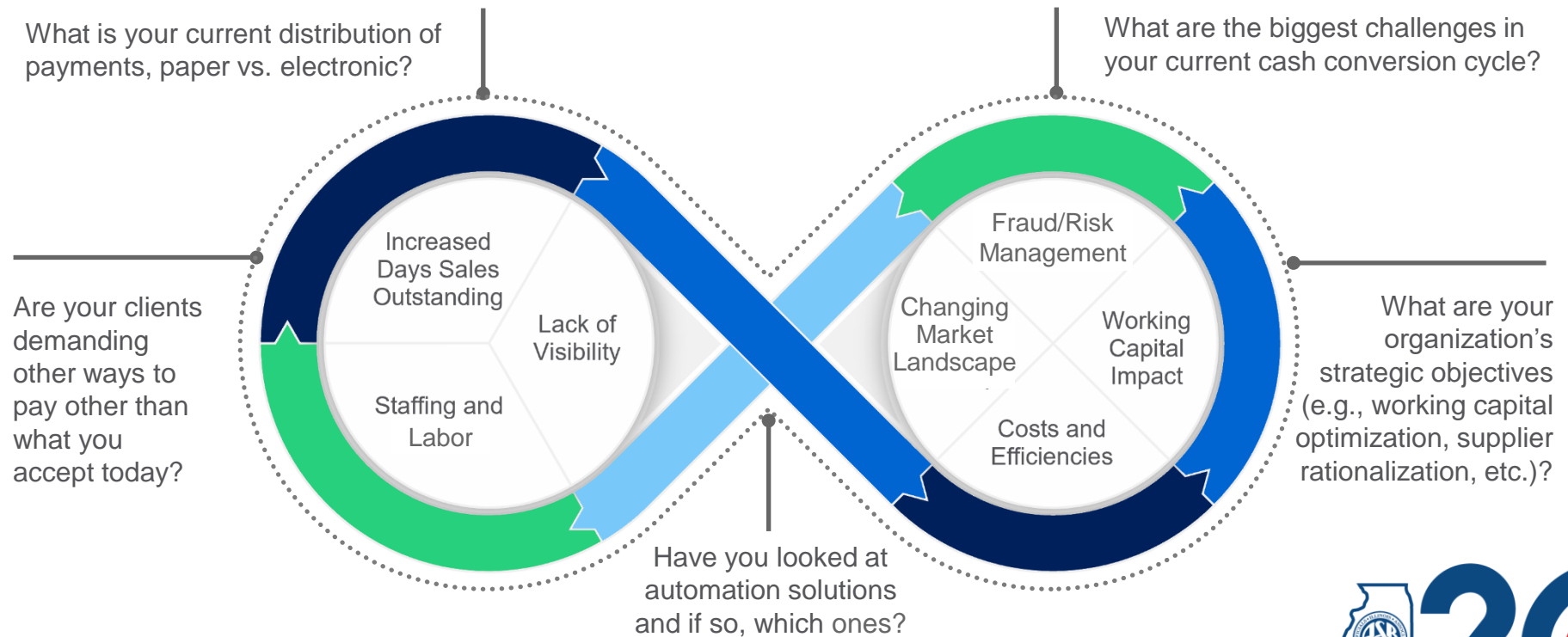
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Source: 2021 AFP Payments Fraud and Control Survey Report.

What are your Current challenges and Expectations?



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Best Practices in Automating Payables

Save Time and Paper

Eliminate paper invoices/checks for Digitized Payments

Support Your Vendor Relationships

Provide an array of payment types to support your suppliers in a single file

Gain Visibility into Your Finances

Sophisticated search and reporting tools save your employees time and lead to better decision making

Enable Collaboration and access to data

Cloud-based technology allows employees and suppliers to do business from anywhere

Focus on Security of Invoice and Payments

Consider invoice solutions with machine and AI learning

Eliminates Late Fees

Utilize automation software that facilitates expediate workflow approval and payment



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Call to Action

- Review your current Procure to Pay Process for digitization opportunities
- Leverage partners to evaluate current process (Bank, ERP, etc.)
- Take steps to seek immediate impact on increasing efficiency



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Questions and Answers



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Thank You!

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