

# Automation Is Key to Making AP a Profit Center

The IOFM / Hyland Accounts Payable Control Panel reveals that many organizations are not capturing profitable early-pay discounts. Here's what's stopping them:



Inability to track and research invoices



Manual processes that slow down processing



Lack of metrics that could help management

## Takeaway

If your organization pays lots of invoices but you aren't getting the metrics you need for operational improvement and discount capture, maybe it's time to reevaluate your automation solution. You should be getting consistent business intelligence to help you tune up your AP department and contribute to the bottom line.



Here's what respondents revealed about their operations.

## Insight into invoices

**Tracking:** By which methods can invoices be searched?



**88%**  
INVOICE  
NUMBER



**84%**  
SUPPLIER



**69%**  
PO NUMBER



**68%**  
INVOICE  
AMOUNT



**59%**  
INVOICE  
DATE



**35%**  
DUE DATE



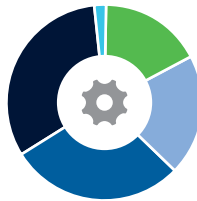
**32%**  
INVOICE  
OWNER



**21%**  
DATE OF  
RECEIPT

### Performance:

How easy is it to track performance metrics?



- 2% Extremely easy
- 17% Extremely difficult
- 20% Difficult
- 29% Easy
- 32% Neutral

### Research:

Can all invoice notes and correspondence be seen?



- 14% Never
- 14% Almost never
- 23% Sometimes
- 24% Always
- 24% Almost always

## The bottom line

- Just over a third of respondents can easily capture performance metrics.
- Fewer than half can usually see important documentation about invoices.
- Important metrics that support discount capture just aren't visible enough:
  - Due date, available just over a third of the time
  - Invoice date, less than 60 percent of the time
  - Date of receipt, viewable by just one in five

## Download



the complete whitepaper to find out more about automation's impact on AP operations