

7 Trends Affecting Accounts Payable

Invoice volume and remote work are on the rise.
Can your current invoice approval process support the complexity these trends create?

#1 INVOICE VOLUME

39%
REPORT INVOICES INCREASED AS MUCH AS **10%**



24%
REPORT AN INCREASE OF GREATER THAN **10%**

39% of AP professionals say their total invoices increased as much as 10 percent in the past year.¹
24% report an increase of greater than 10 percent.²

#2 PROCESS COMPLEXITY



EXPECT INCREASED COMPLEXITY

Half of respondents think their invoice processing will become more complex.³

#3 TRANSACTION TIME



TIME SPENT ON TRANSACTION PROCESSING

Regardless of company size, finance teams spend about half of their time (49%) on transaction processing.⁴

#4 MOBILE WORKFORCE

1.75 BILLION



42%
TOTAL GLOBAL WORKFORCE

The global mobile workforce is set to increase to 1.75 billion by 2020, accounting for 42% of the global workforce.⁵

#5 INVOICE APPROVERS

25:1

Industry analysts say that invoice approvers outside the AP department outnumber approvers inside AP by an average of 25 to 1.⁶

#6 REMOTE ACCESS



50%

50% of the survey respondents indicate that remote approvers contribute to AP processing complexity.⁷

#7 VISIBILITY



68.9%
CASH FLOW AND CASH MANAGEMENT

68.9% of controllers indicate that improving visibility into cash flow and cash management is among their priorities.⁸



66.4%
FINANCE AND ADMINISTRATION FUNCTIONS

66.4% percent of controllers report that developing effective measures to gain visibility into overall performance of finance and administration functions is among their top priorities.⁹

60% FINANCIAL CLOSE PROCESS

A survey of U.S. and European finance professionals shows that nearly 60% are dissatisfied with the visibility of their financial close process.¹⁰

¹IFO Accounts Payable Efficiency Study ²IFO Accounts Payable Efficiency Study ³IFO Accounts Payable Efficiency Study ⁴<http://ww2.cfo.com/budgeting/2015/12/metric-month-finance-people-spend-time/> ⁵<https://www.strategyanalytics.com/access-services/enterprise/mobile-workforce/market-data/report-detail/global-mobile-workforce-forecast-2015-2020#.Vw1xjY3ru70> ⁶Gartner and Forrester Research ⁷IFO Accounts Payable Efficiency Study ⁸IOFM 3 Ways Automation Improves Financial Operations Visibility ⁹IOFM 3 Ways Automation Improves Financial Operations Visibility ¹⁰<http://info.adramatch.com/rs/adramatch/images/Financial%20Close%20Benchmark%20Report.pdf>

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