

# WHAT IF FINANCE HAD 3 WISHES?

WHAT WOULD YOU WISH FOR?

Accounts payable and finance teams are under big pressure. The business expects greater insights and efficiency. But handling supplier invoices can be a nightmare without the right processes in place.

500 finance professionals shared their perspective with us in an independent survey by Vanson Bourne\*.

This is their wish list.

Wish 1

## “Give me more time”

AP teams work flat out handling invoices. But inefficient, manual processes still slow them down.

### It takes a small village...

A single supplier invoice ties up an average of **15 people** on its journey.

From approvers to the handling team – every stage of the chain stumbles when bad processes are involved.

**57%** of invoices are received on loose sheets of paper.

**54%** of large businesses have problems with invoices ending up in the wrong place.

**36%** of finance leaders are concerned that supplier payments will be made late.

Wish 2

## “Give the business smarter savings”

Businesses need greater efficiencies and spend insights from their finance team. The trouble is, disjointed processes can tell you little – and cost you dear.

**56%** of organisations are unable to forecast their cash flow accurately at any given time.



**63%**

of organisations have received a duplicate invoice.



**33%**

admit they have paid a duplicate invoice.



**78%**

have paid a supplier invoice late.



**58%**

have been charged late payment fees.



**33%**

use CHAPS for pricey same-day payment.

Wish 3

## “Help me partner with my suppliers”

Poor supplier invoice processes can sour business relations.

When late payments cause suppliers pain – they pass it back to you.

**90%**

of AP teams regularly field calls from suppliers chasing payments.



**69%**

receive calls at least once a week – sometimes ten times a day!



**53%**

say it's difficult to provide answers straight away with no means to track payment status in the moment.

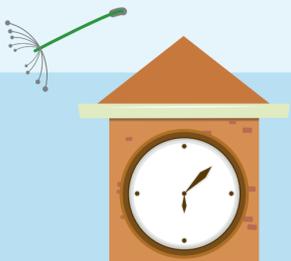


Sometimes there's a total breakdown and goods or services are even cancelled.

In fact, **23%** of organisations had suppliers refusing to ever work with them again.

## GET YOUR 3 WISHES GRANTED

### More time



#### SIMPLICITY

Receive every invoice electronically in one place.

#### STREAMLINED

Speed invoices to the right people for approval on the go.

### Smarter savings



#### EFFICIENCY

Ensure every invoice is handled cost effectively.

#### VISIBILITY

Get strategic insights for the business.

### Greater control



#### TRANSPARENCY

Check the status of any invoice, instantly.

#### SATISFACTION

Pay all of your suppliers on time, every time.



To find out how supplier invoice automation can save your team time, drive smarter savings and build better relationships, visit [www.concur.co.in](http://www.concur.co.in)