

Five Steps to Better Invoice Management

Get Started on the Journey to Reimagine AP from End-to-End



Improving the efficiency of invoice management through automation frees time for strategic projects and empowers your organization with data to capitalize on moments of change and decision. Follow these five steps to achieving the benefits of Accounts Payable (AP) automation.

1 Find Where You Are

When you're busy, it can feel like there is little time to stop and think. But taking a step back to answer a few simple questions can highlight your biggest pain points and identify areas for optimization.

- How many invoices do you receive on paper, or by email?
- Do you use spreadsheets to manage the AP process?
- Can you integrate invoice data with other spending metrics?

2 Decide Where You Want to Go

What does your ideal invoice management process look like without the manual tasks and bottlenecks plaguing you today?

- Automate invoice capture to prevent errors and duplication.
- Enable vendors to send electronic invoices.
- Import invoices into your finance tool for faster auditing.
- Focus more time where it's needed – on invoice exceptions.

13 hours 

The average time spent processing invoices each week by each Finance or Accounting employee.¹

46% 

of finance leaders worldwide say manual workflows are the biggest employee experience challenge of not using a dedicated invoice management automation software.²

3 Plug the Leaks

Your organization relies on you to find ways to cut costs and work smarter. Automation can improve efficiency in several ways to avoid needless spending.

- Reduce processing time and cost with faster reviews and approvals.
- Free up your team from data entry and manual reviews.
- Process payments faster to eliminate late payment fees.

4 Use Your New Insights

A more streamlined AP process results in greater control and visibility into spending. You'll have new insights allowing you to capture more opportunities to drive profitability and growth.

- Monitor spending patterns.
- Identify consistent-spend vendors to negotiate rates.
- Pinpoint expense types that most impact cash flow.

5 Plan to Keep Moving Forward

Visibility into invoice management at any point in the payment cycle is a must. The insights you'll gain can help you and others in your organization make informed choices in moments of decision.

- Identify trends in spending over time.
- Provide data to support other departmental goals.
- Inform company-wide strategic decision-making.

\$15 

per invoice on average, saved after implementing a vendor invoice management solution.³

11% 

cost savings realized through supplier-negotiated rates and discounts with SAP® Concur® solutions in place.⁴

\$44,000 

in estimated annual savings by companies that implement invoice management solutions.⁵

End-to-end AP automation holds the key to transforming time-consuming, error-prone tasks into a well-oiled process that benefits the business at large.

See Concur Invoice in action.
[Take a self-guided tour.](#)

Want to learn more? [Download the 10-Step Guide to an Efficient Vendor Invoice Process.](#)

3.–5. Analysys Mason 2022, Travel, Expense, and Vendor Invoice Management Study.