

MODERNIZING ACCOUNTS PAYABLE PROCESSING: 2022 SURVEY RESULTS



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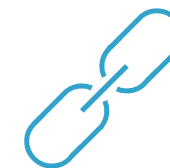
WHAT

Discussing the accounts payable results from the 2022 Modernizing AP/AR Processing Survey.



WHEN

Tuesday, May 17, 2022
2:00 PM – 3:00 PM EDT



WHERE

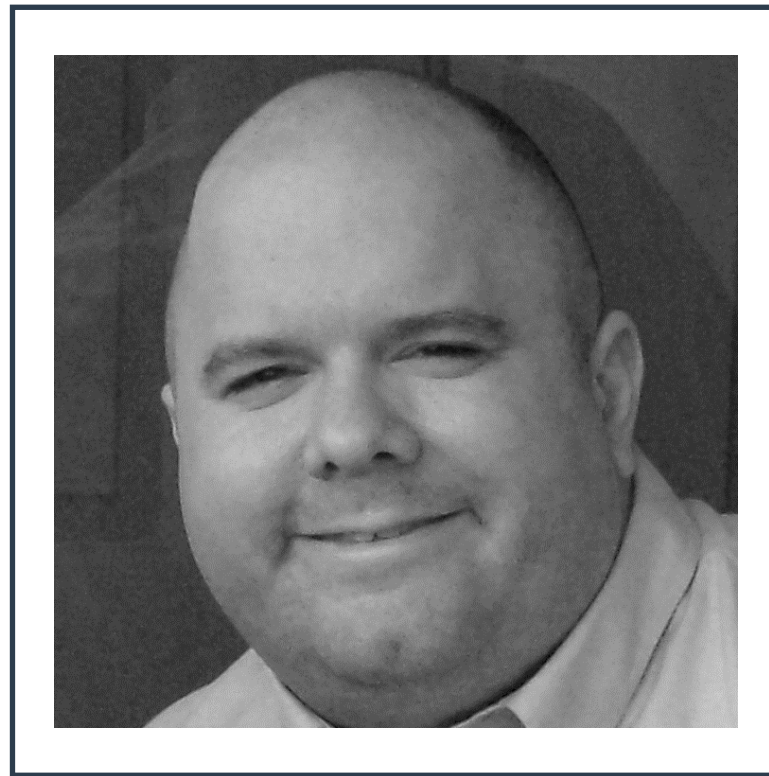
Live online presentation
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This presentation is provided by Strategic Treasurer and Deluxe

ABOUT THE SPEAKERS

GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



CHRISTOPHER CLAUSEN

With more than two decades of experience in the financial services industry, Chris Clausen brings a proven track record of expertise in payments, credit, analytics and banking operations. During the last 11 years, Chris has worked extensively with Deluxe's 4 million business customers and more than 5,000 bank partners (ranging from C-suite executives to small business owners) to design, build and enhance digital payment solutions targeted specifically to meet business payment needs.

Chris is one of Deluxe's foremost Payables experts and is often tapped by industry partners and customers to solve complex payments challenges. Chris has worked for a variety of companies including: Fair Isaac, Target Financial Services, LexisNexis, and IC System.



CRAIG JEFFERY

Craig Jeffery formed Strategic Treasurer in 2004 to provide corporate, educational and government entities direct access to comprehensive and current assistance with their treasury and financial process needs.

His 30+ years of financial and treasury experience as a practitioner and as a consultant have uniquely qualified him to help organizations craft realistic goals and achieve significant benefits quickly.

TOPICS OF DISCUSSION

KEY AREAS OF FOCUS &
ANALYSIS



ABOUT THE SURVEY
SURVEY & FIRMOGRAPHICS



SPENDING PLANS
ON TECHNOLOGY



PAYMENTS
NUMBER OF BANKS AND
TRANSACTIONS



AUTOMATION
PRIORITIES, SITUATIONS AND
BLOCKERS



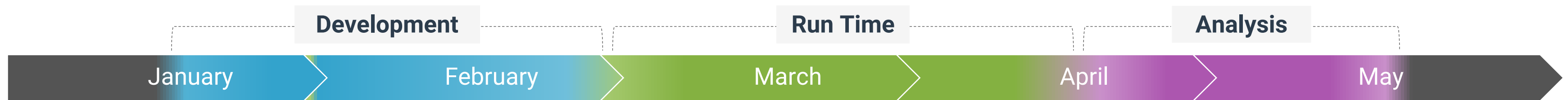
PAIN POINTS
WHERE IT HURTS



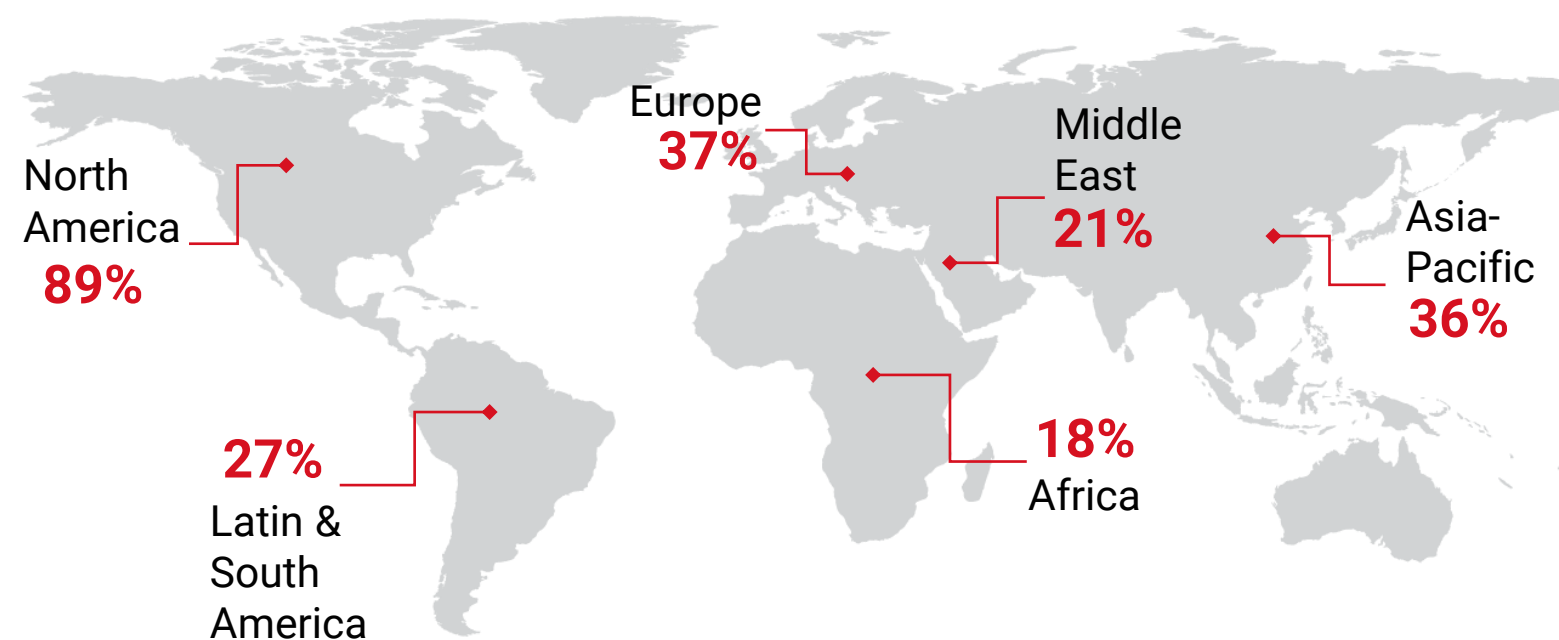
KEY TAKEAWAYS
FROM THE RESEARCH

SURVEY QUICK STATS

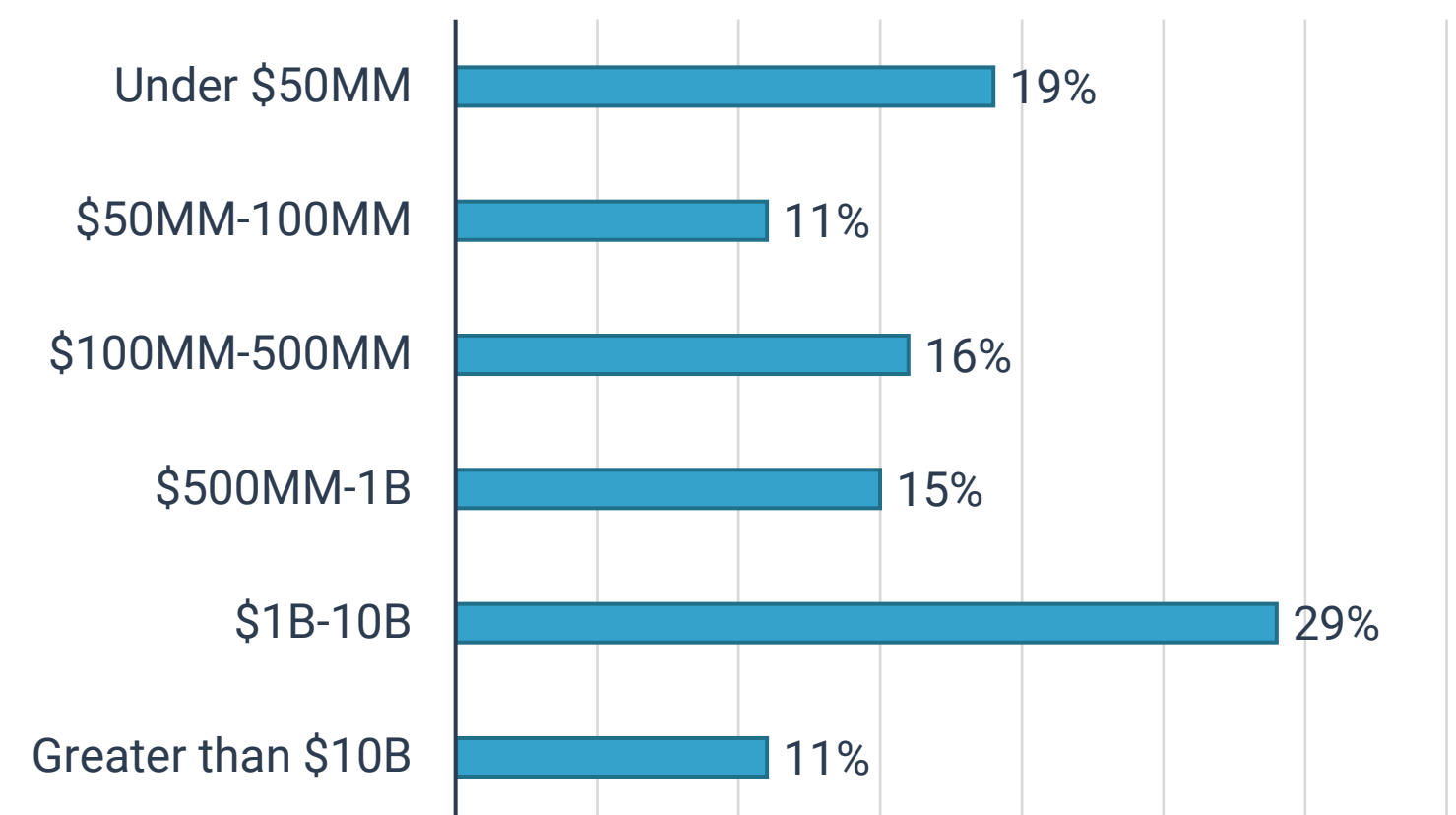
2022 Modernizing AP/AR Processing



Regions of Operations

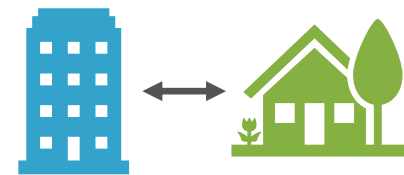


What is your company's annual revenue? (in USD)



HIGHLIGHTS

FOUR QUICK EXTRACTS



AP work location is hybrid. A third will work the majority of the time from home.



“More transparency with data” jumped 15 points from last year, placing as the 2nd most compelling reason to increase priority of moving to full-electronic processing.



“Management initiatives or priorities” is a top blocker of automation.



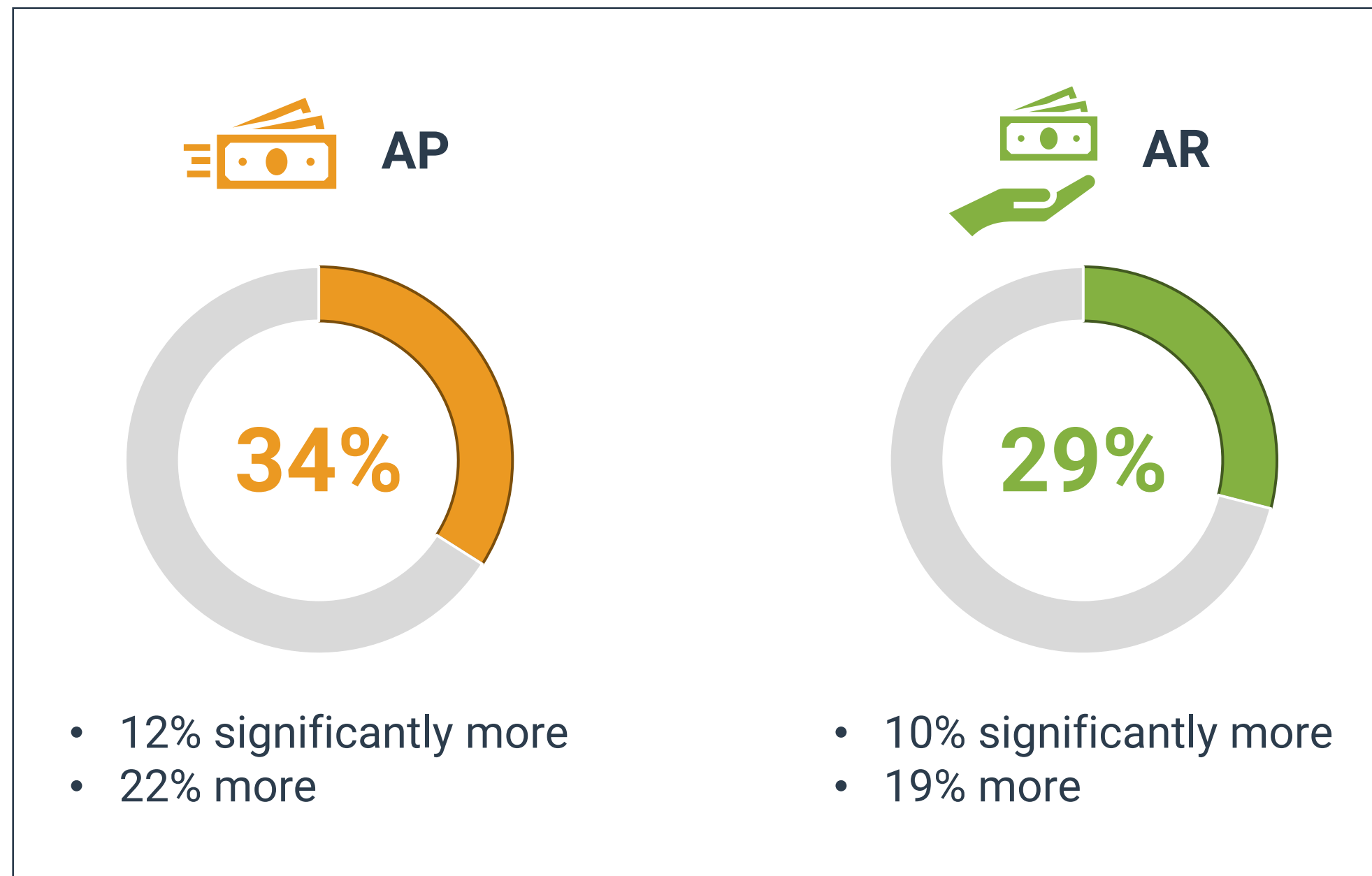
Forecasting represented the largest increase in pain.

PLANS TO SPEND

ON TECH

» We plan to spend _____ on technology in this area or function over the next two years.

More or significantly more



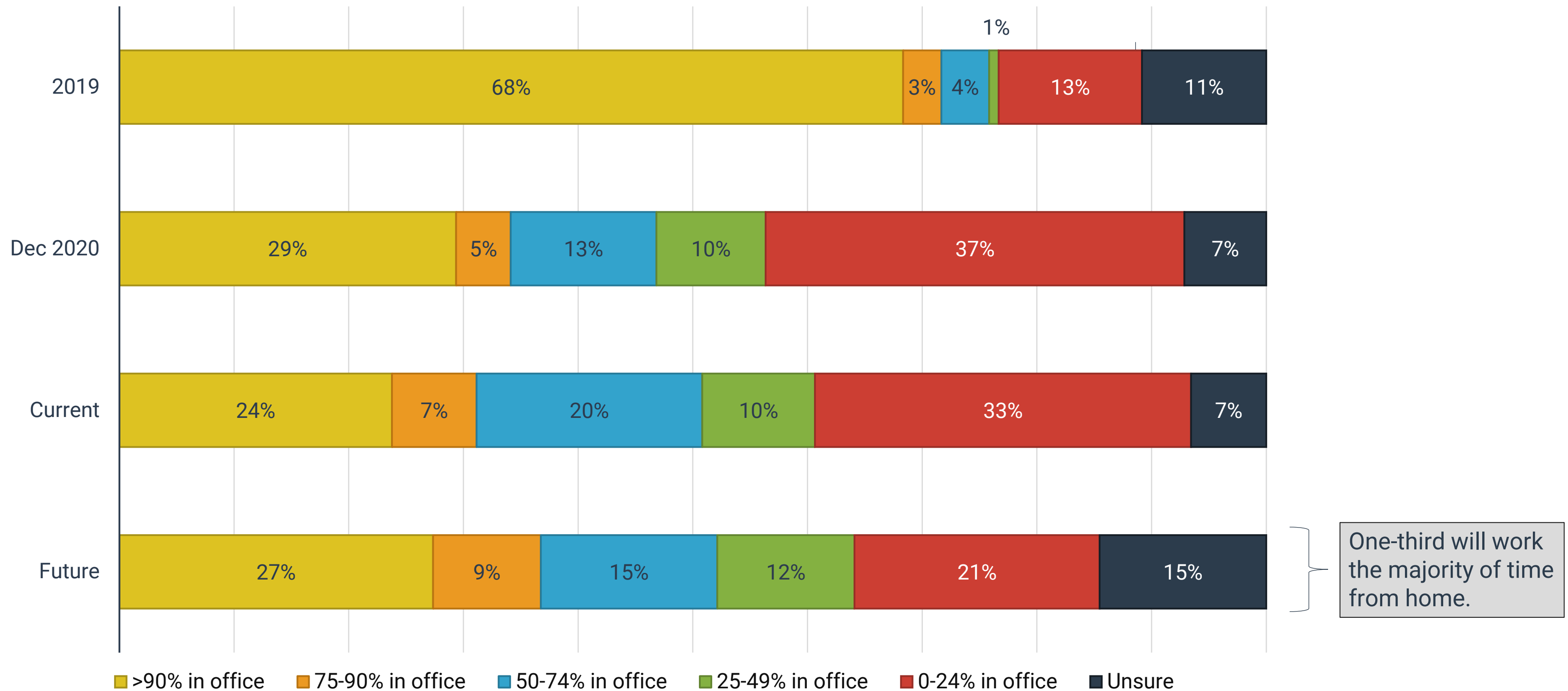
- 12% significantly more
- 22% more

- 10% significantly more
- 19% more

LOCATION OF WORK

DRAMATIC PANDEMIC-INSPIRED SHIFT

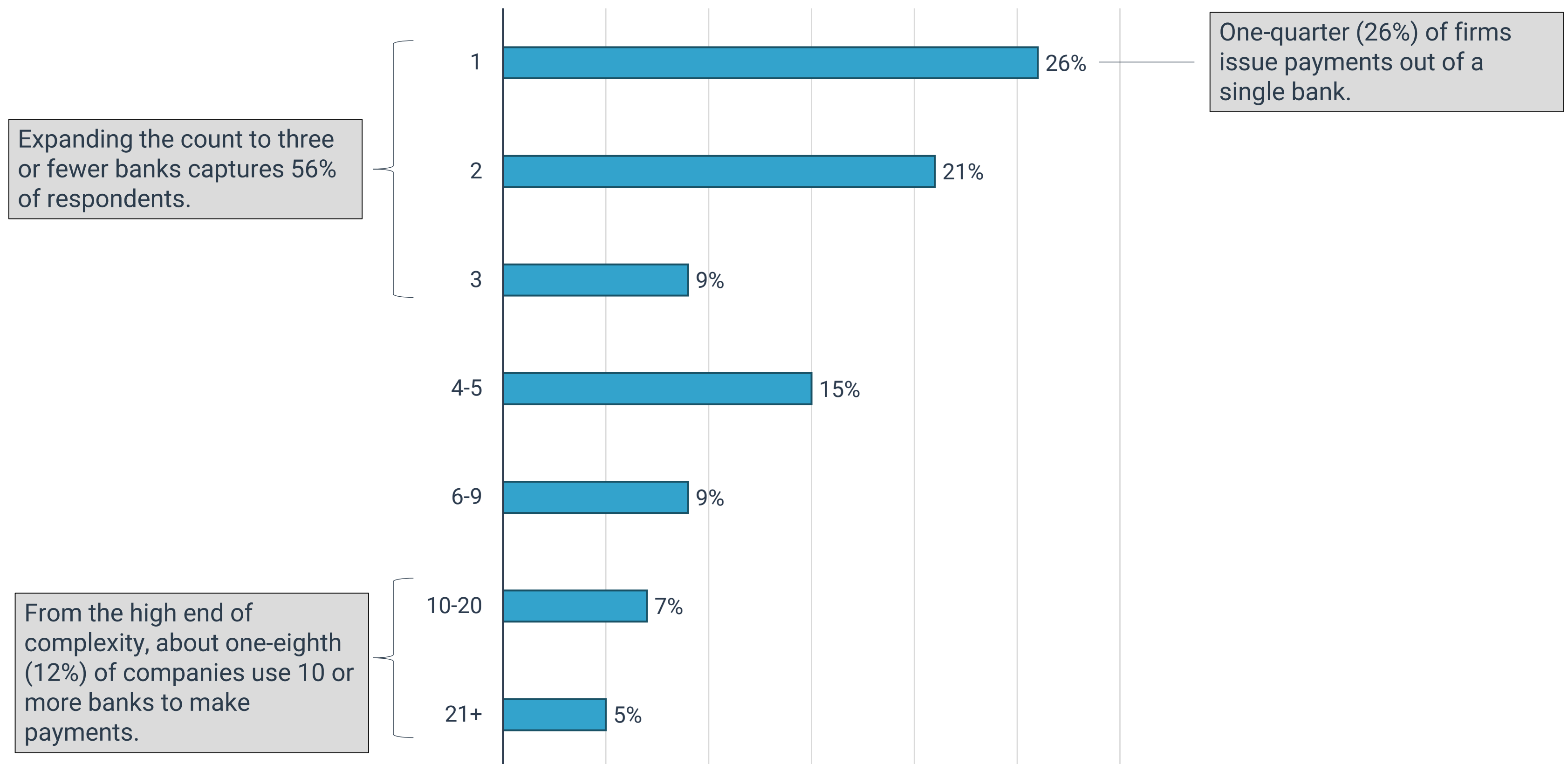
» What is the approximate percentage of AP staff in office versus remote according to these...



BANKS FOR PAYMENTS

THE SITUATION CAN BE COMPLEX

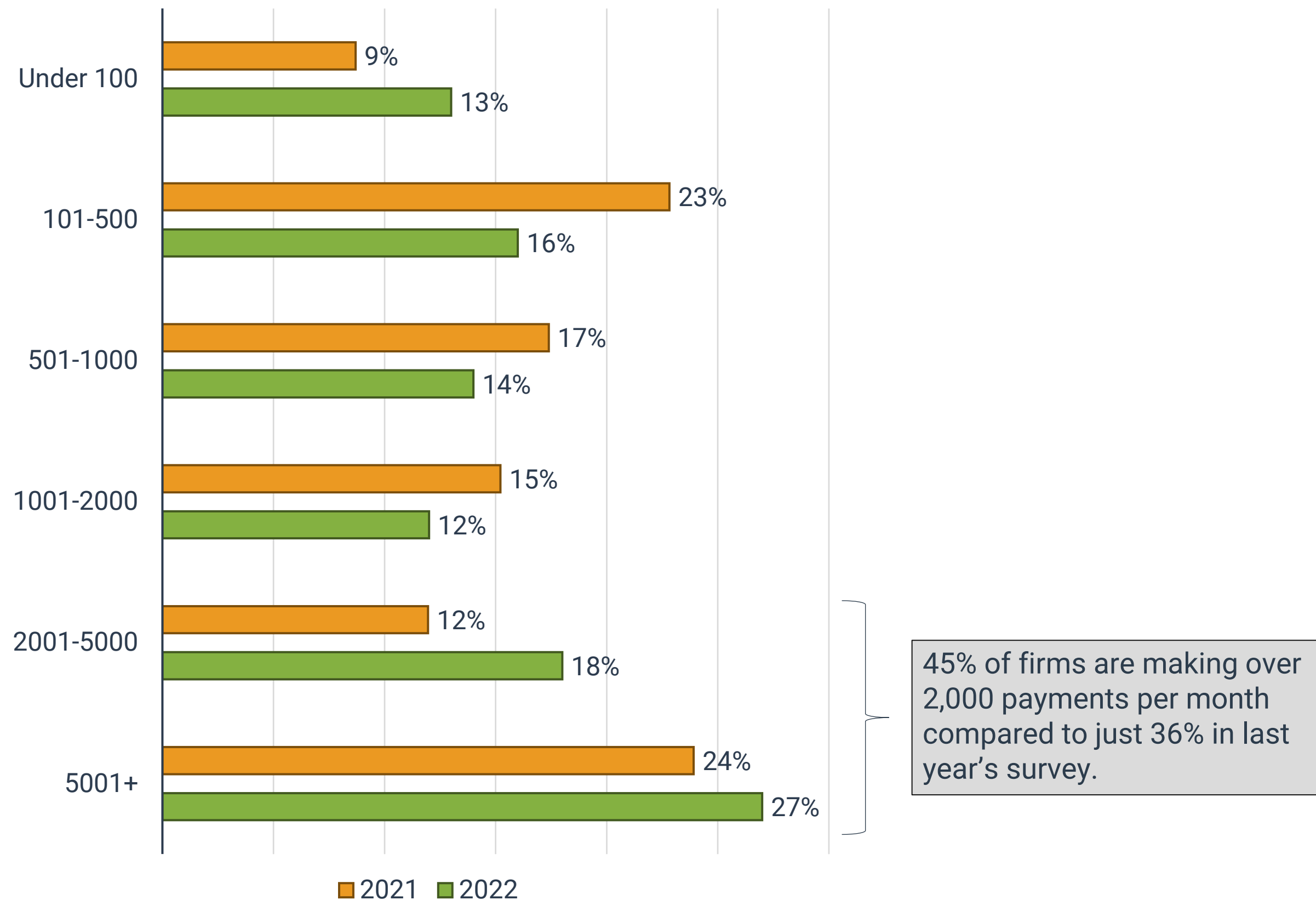
» How many banks do you issue payments out of?



PAYMENTS

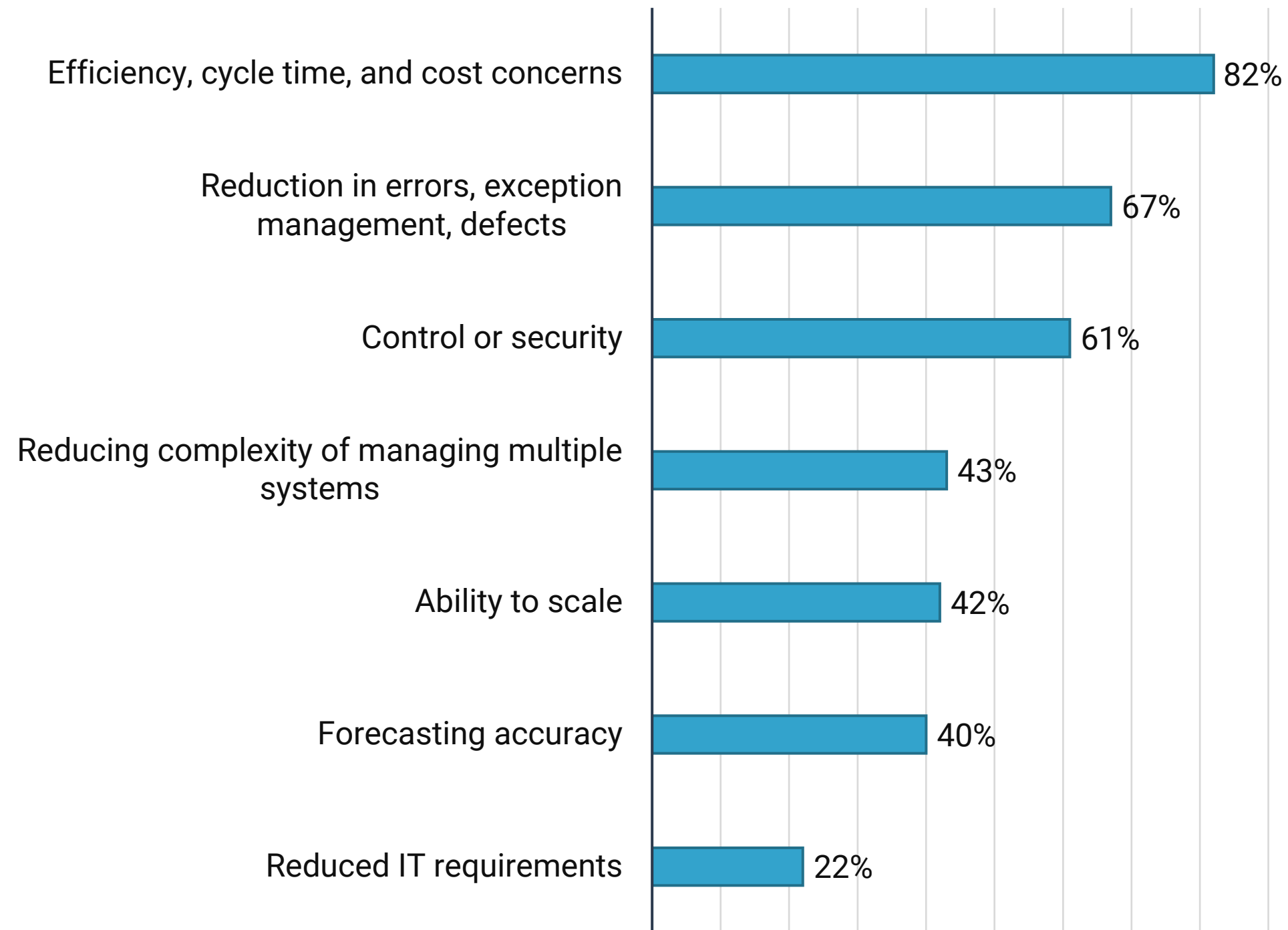
THE VOLUME OF LARGE PAYMENT TRANSACTIONS IS INCREASING

» The approximate number of payment transactions we have per month is:



POLL QUESTION

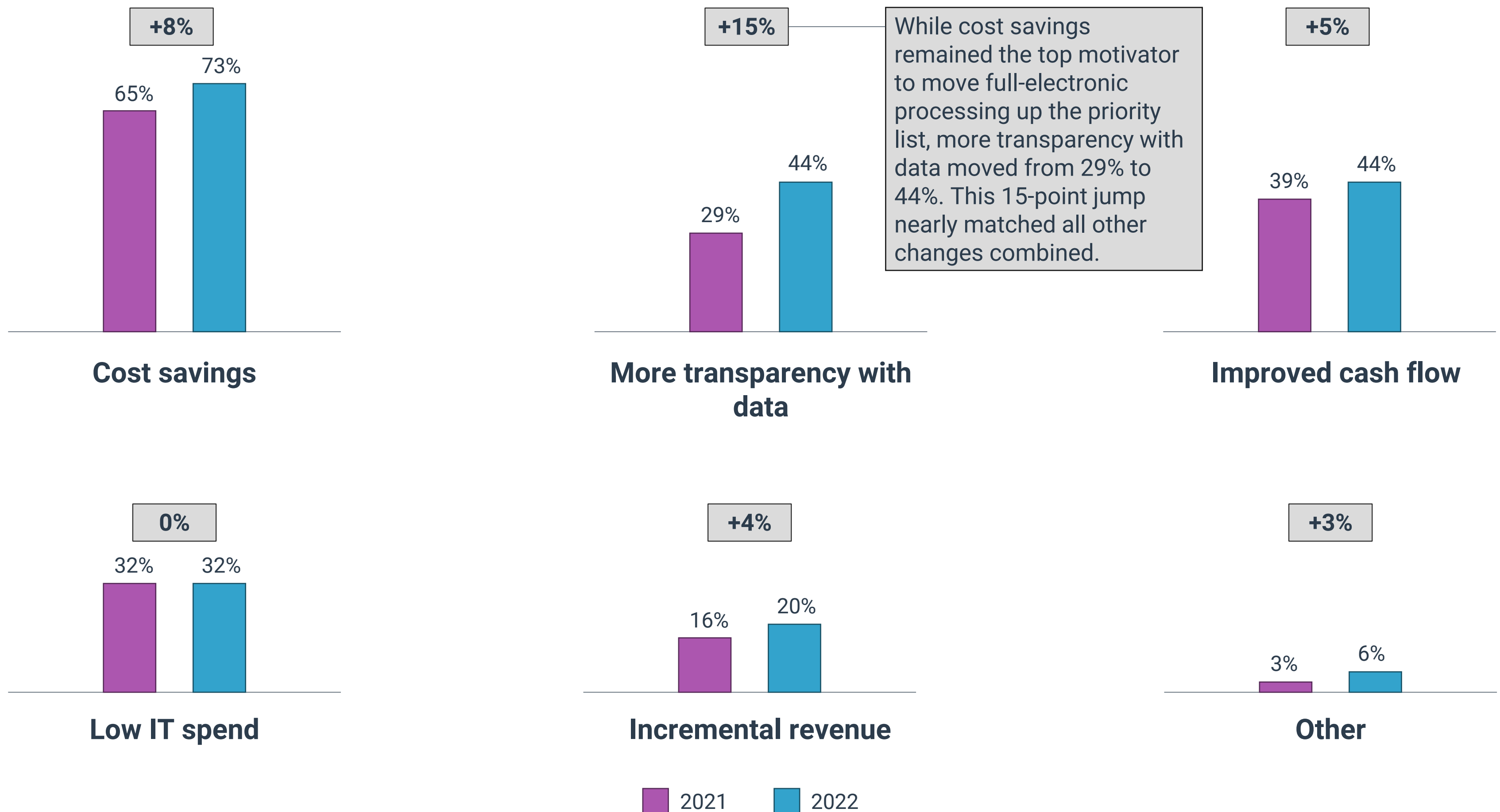
What would drive you /drove you to more AP automation?



PRIORITIZING FULLY ELECTRONIC

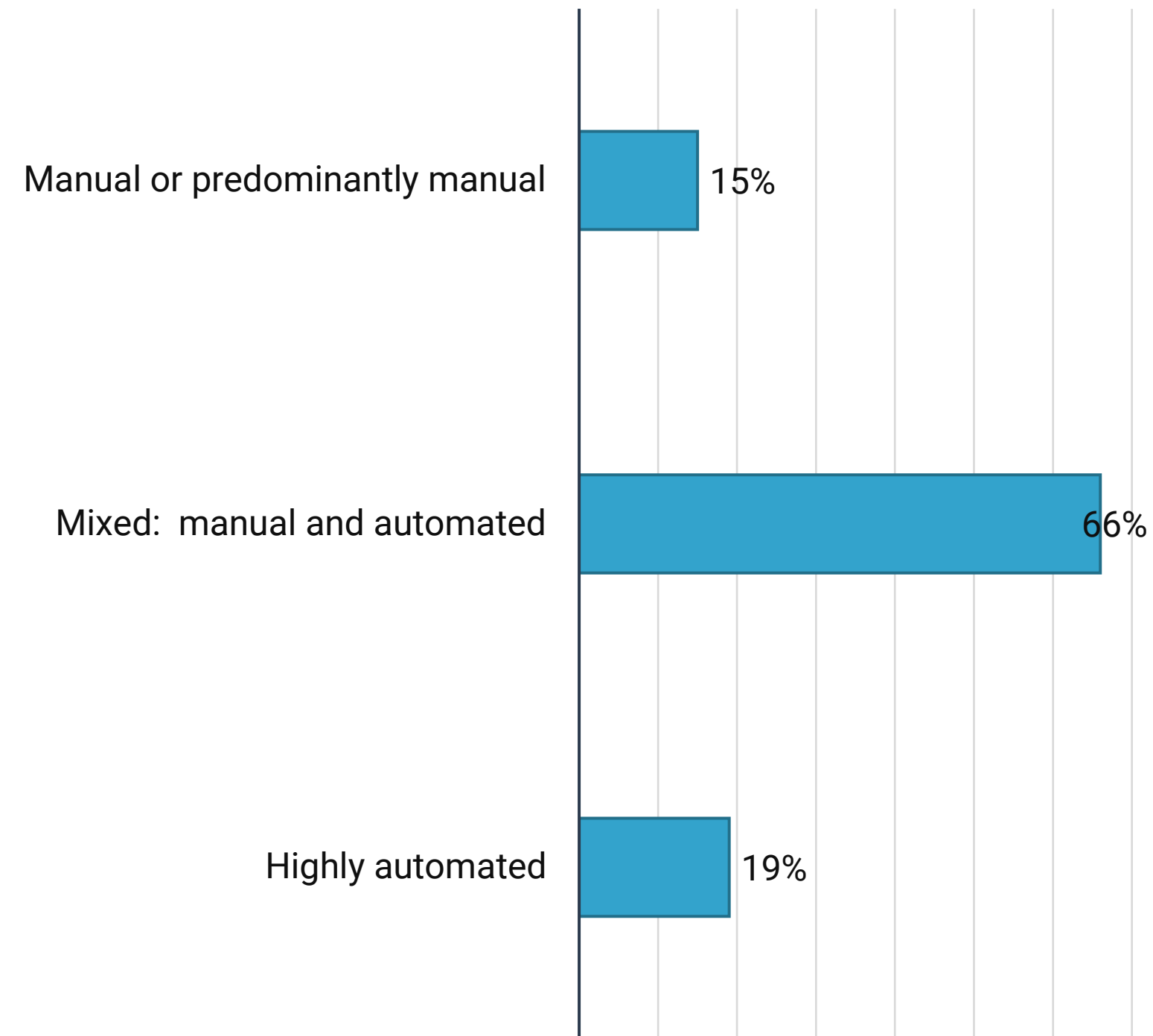
THE STORY THIS YEAR IS DATA

» What would move full-electronic processing up on the priority list? (Select all that apply)

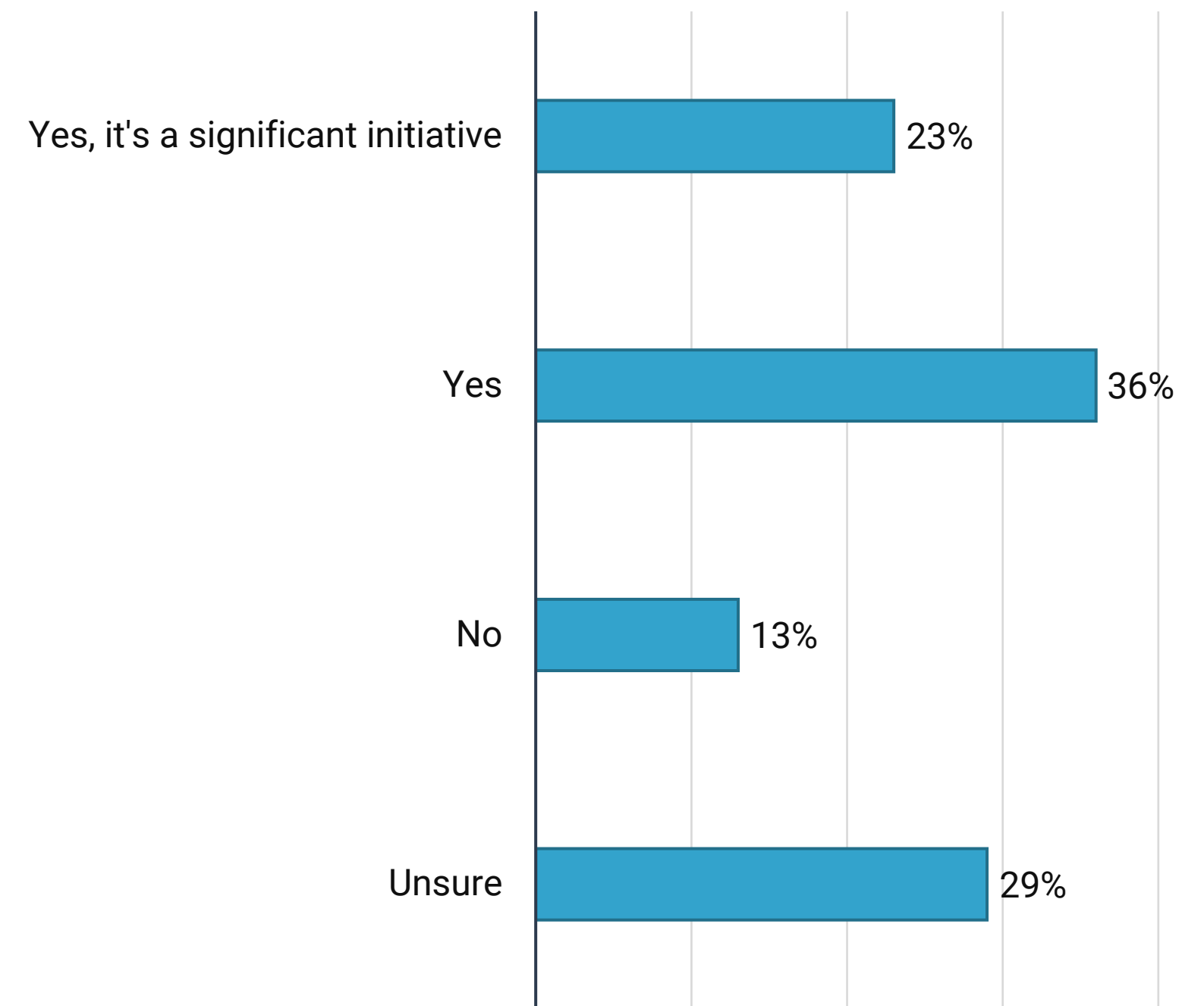


POLL QUESTION

For AP we consider ourselves to be:



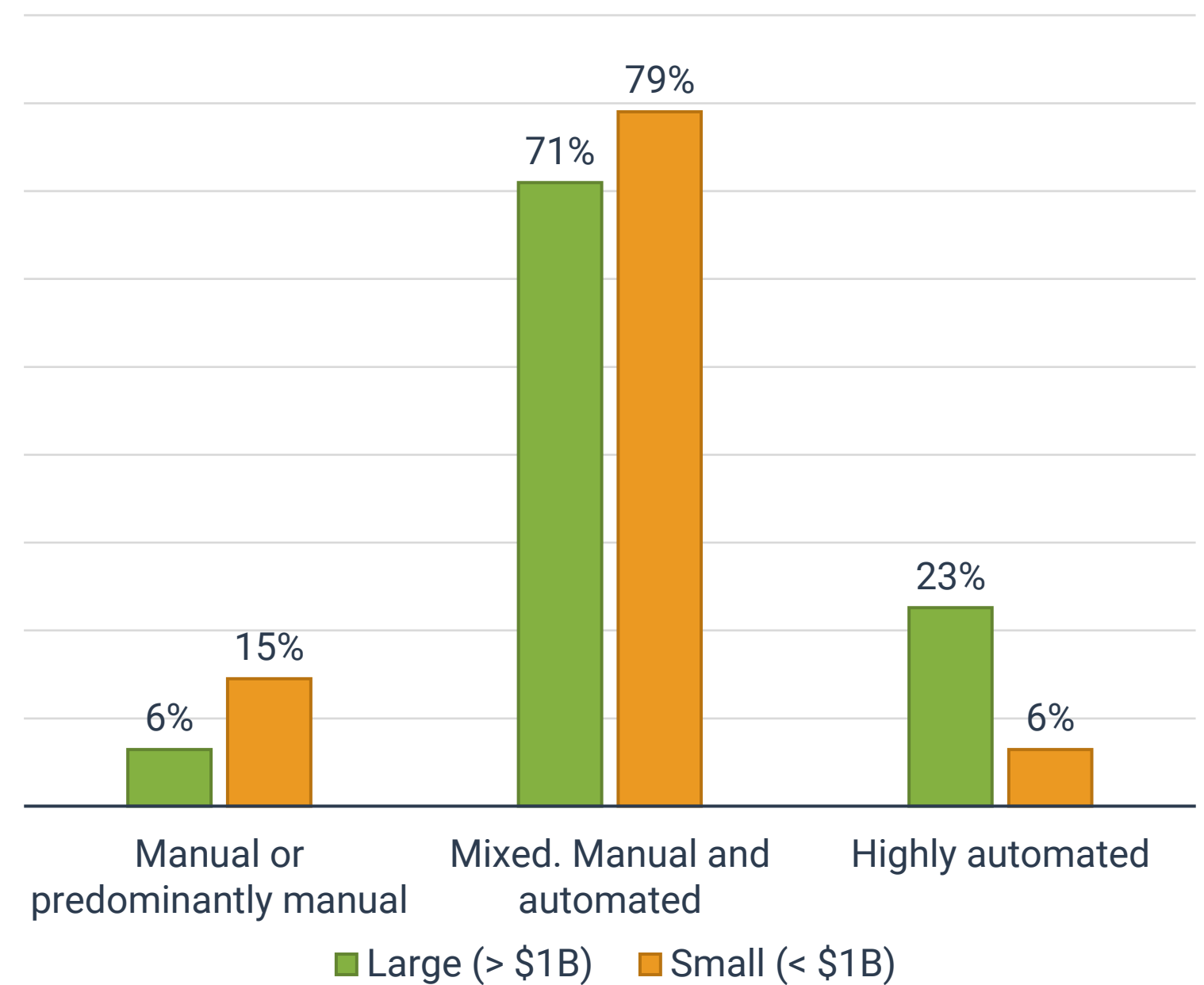
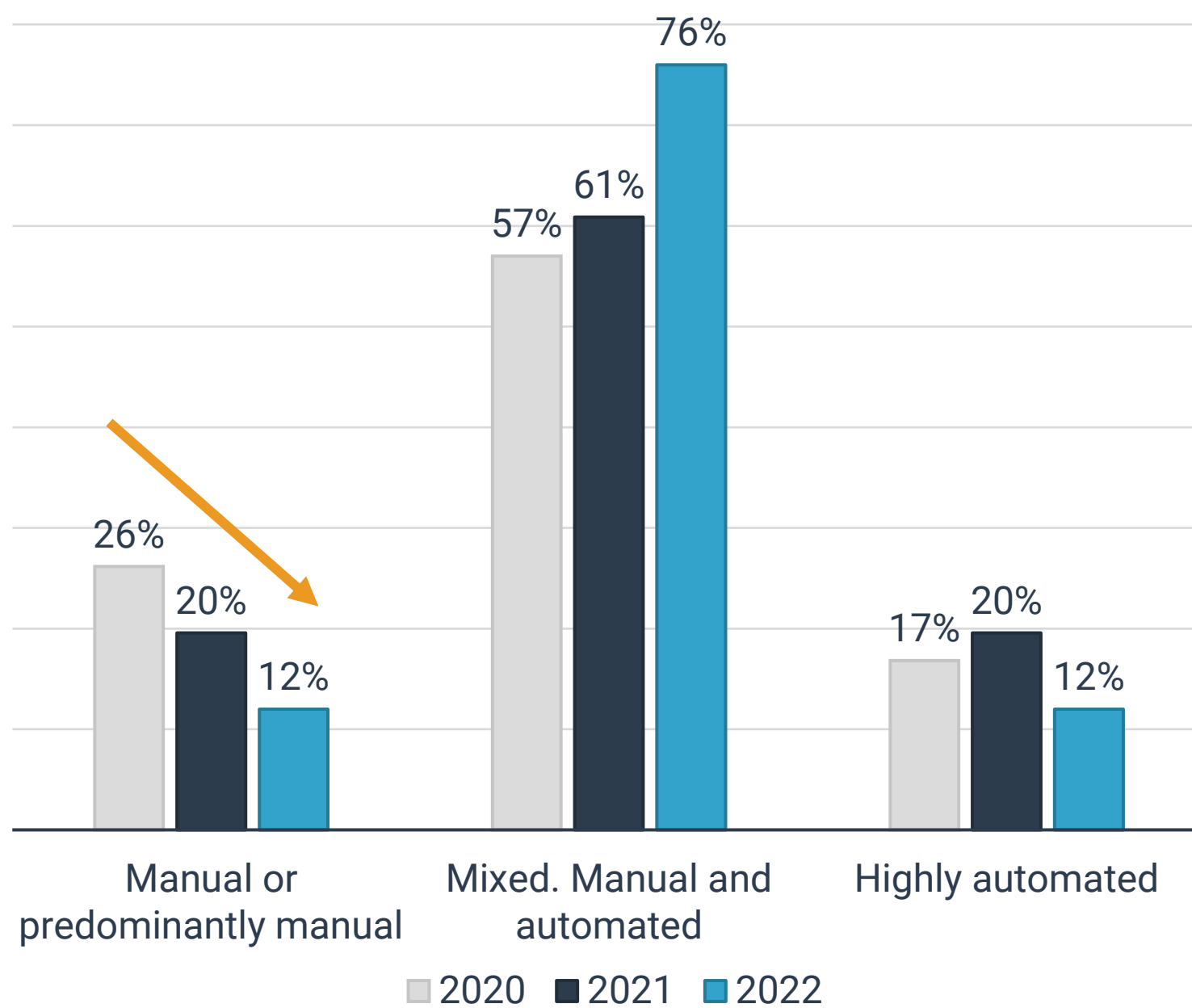
We have current plans to improve our AP processes.



LEVELS OF AUTOMATION

A TALE OF TWO BELL CURVES

» For AP we consider ourselves to be:



2022 and 2021 display remarkable bell curve symmetry. “Manual or predominantly manual” experienced a three-year decline.

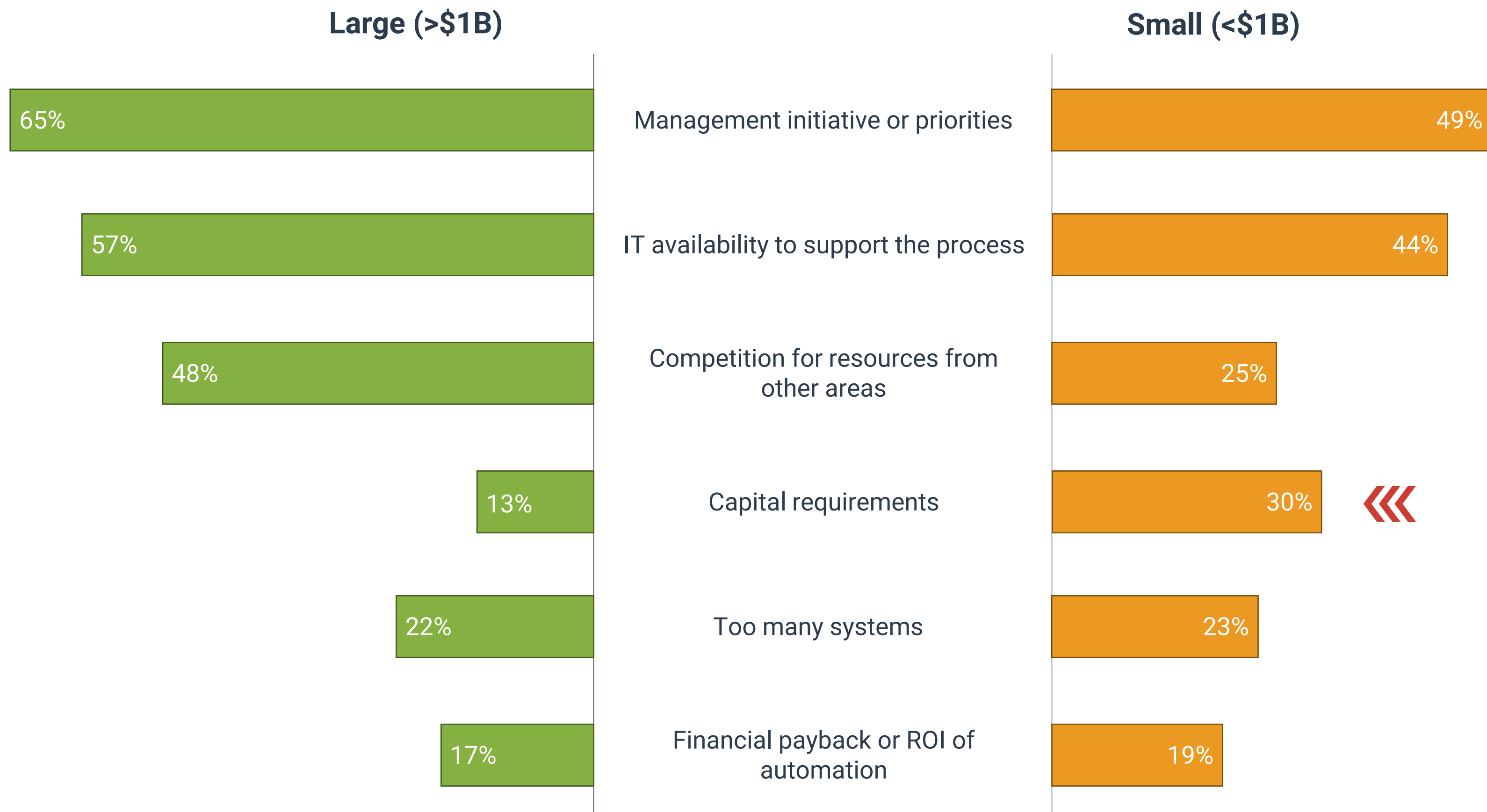


2022 comparison of large vs. small companies exhibits notable imbalance. Large companies 4X more likely to be highly automated. Small companies 2.5X more likely to be manual or predominantly manual.

ROADBLOCKS

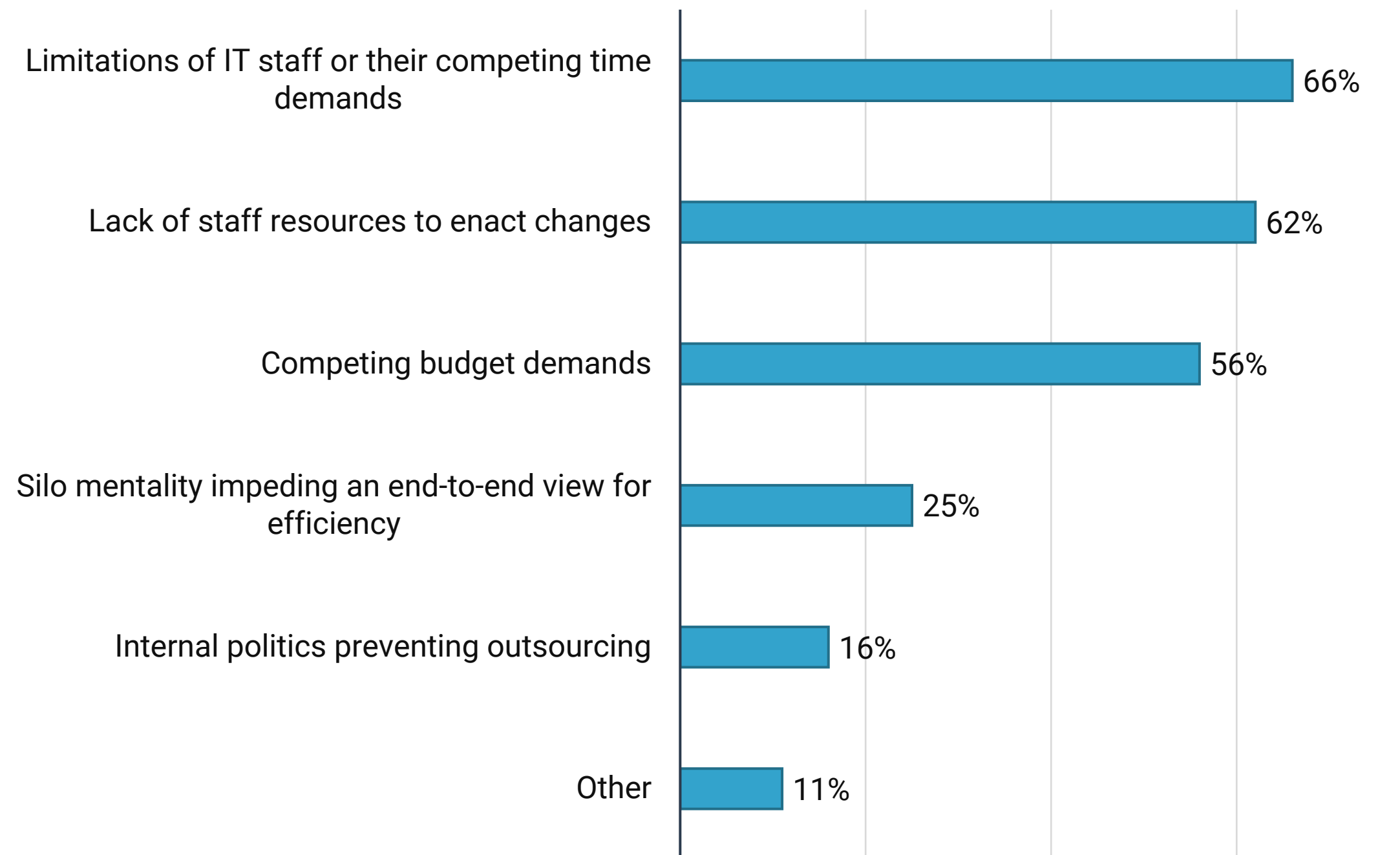
PREVENTING AUTOMATION

» What prevents you from being highly automated? (Select all that apply)



POLL QUESTION

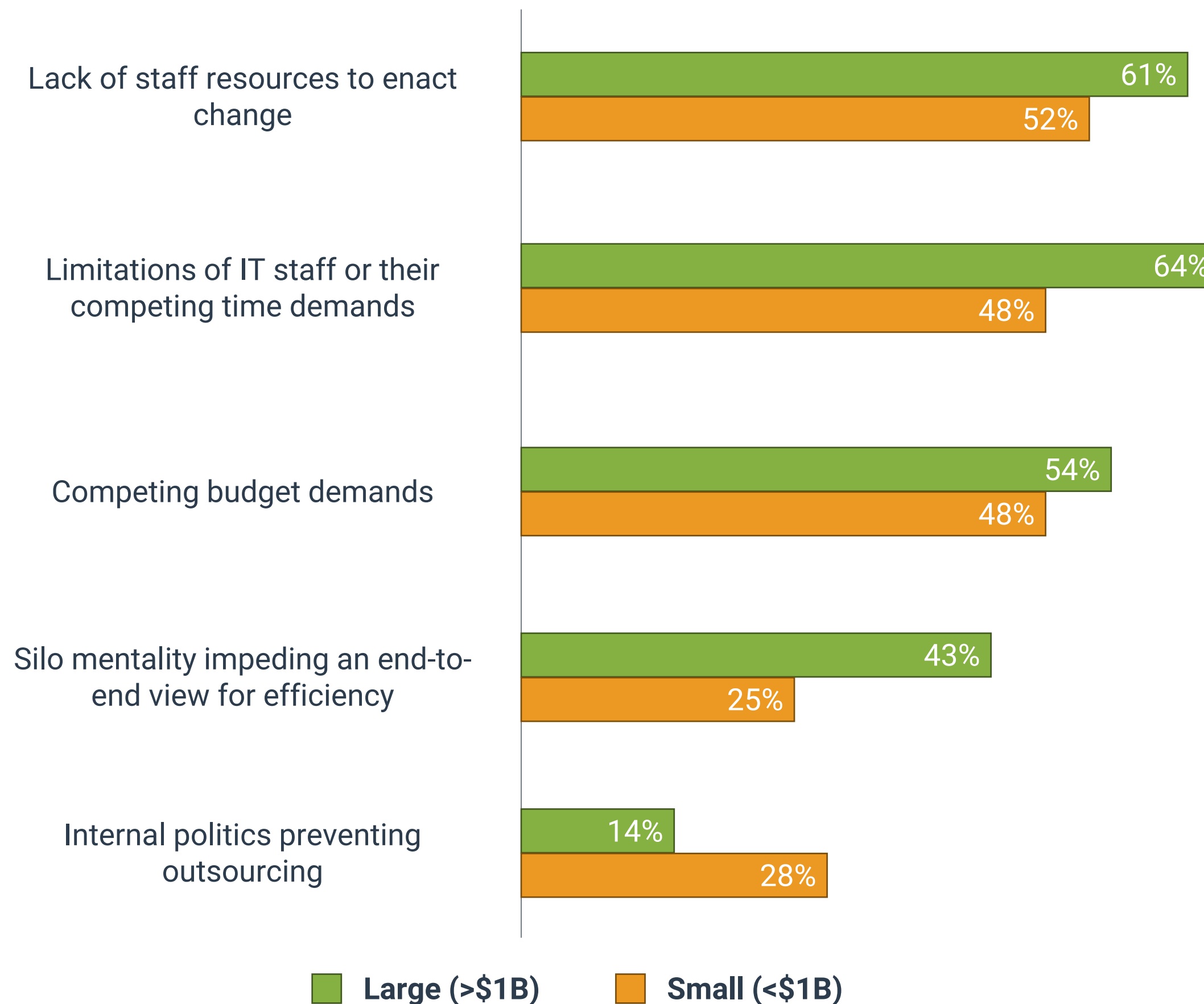
**Our biggest obstacles to making the changes we need are:
(Select all that apply)**



OBSTACLES TO CHANGE

LIMITED RESOURCES AND COMPETING DEMANDS ARE THE MAIN ISSUES

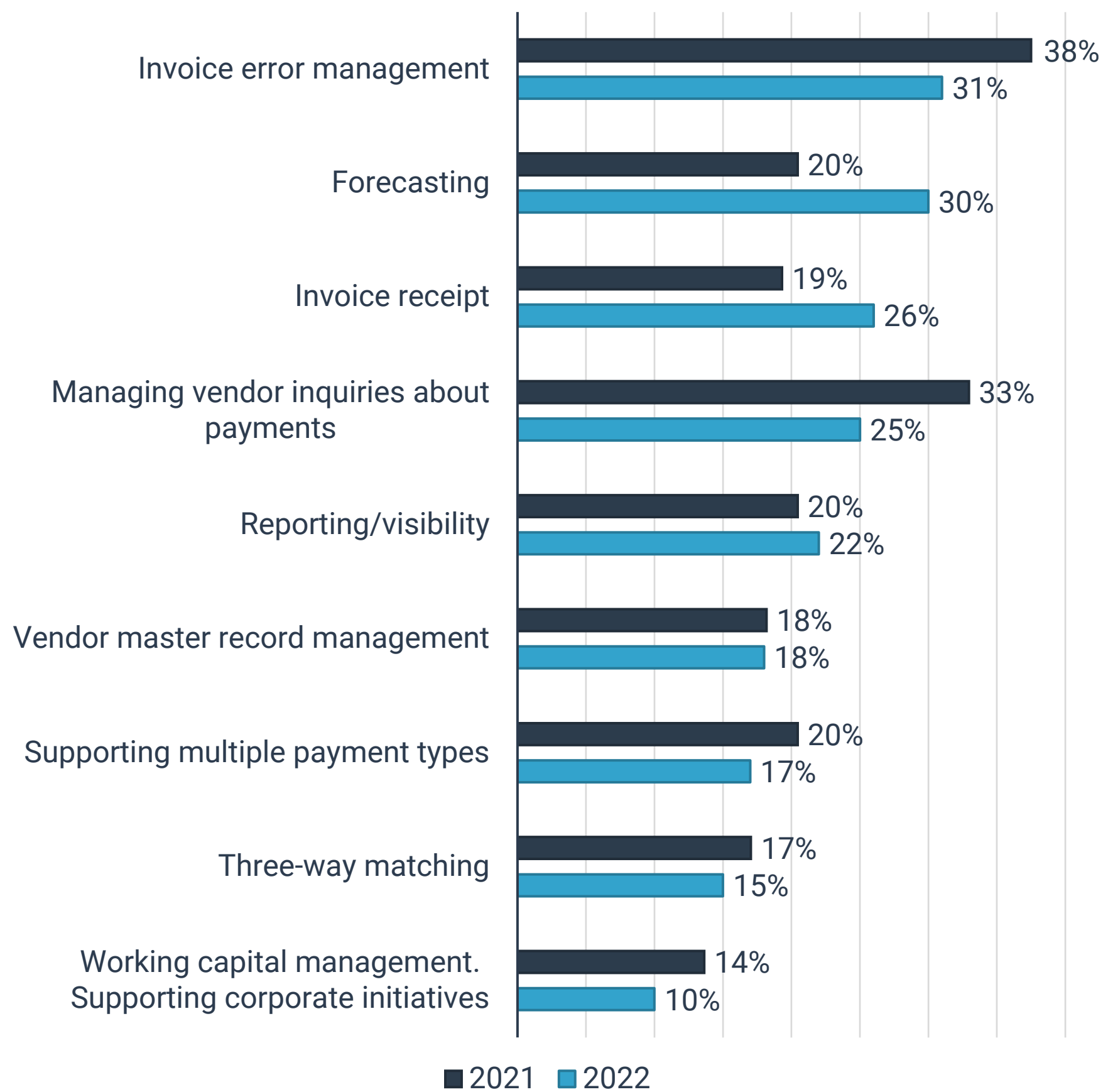
» Our biggest obstacles to making the changes we need are: (Select all that apply)



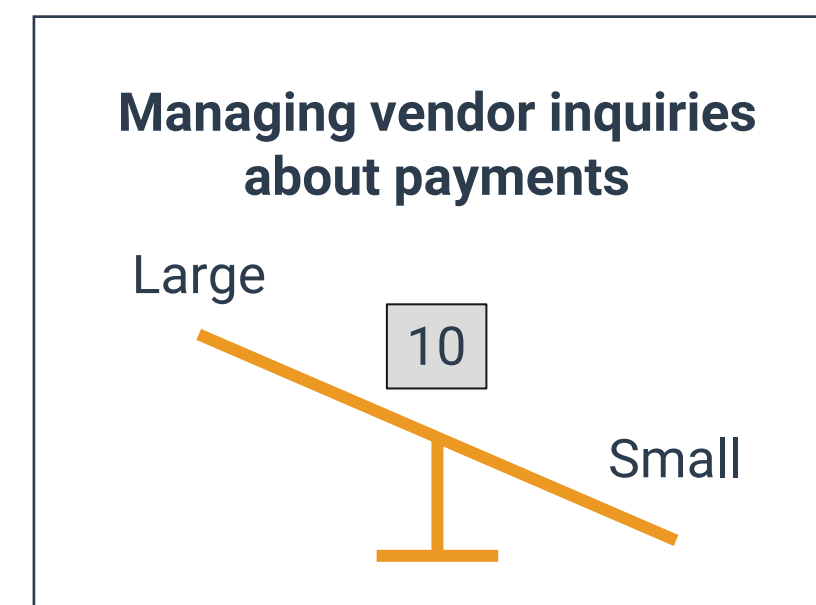
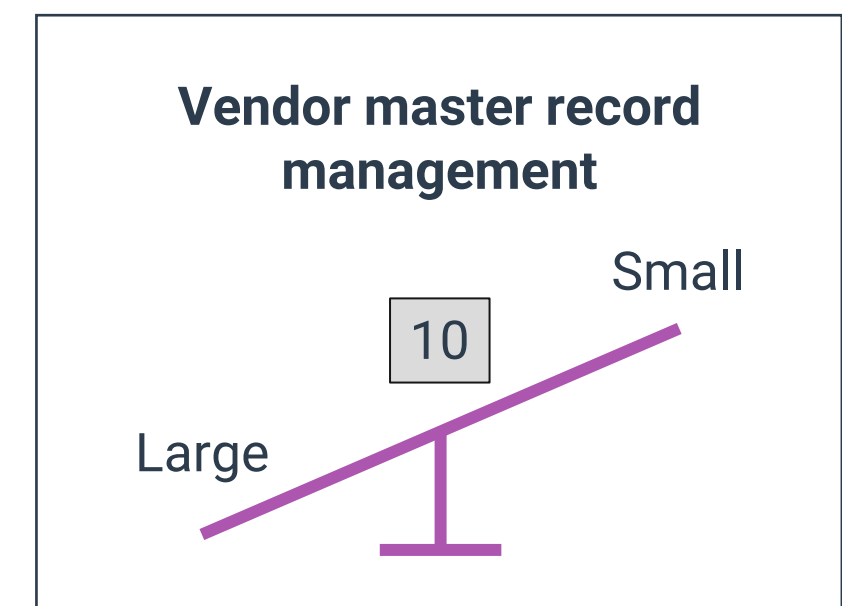
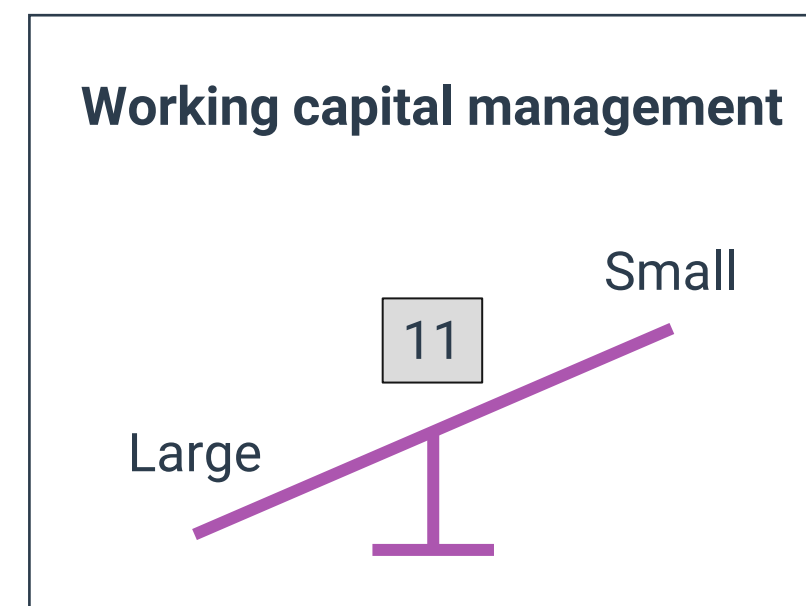
PAIN POINTS

SHIFTING AREAS OF PAIN

» What task is the largest pain point in your AP process? (Select up to three)



10-point or larger variance between large and small companies



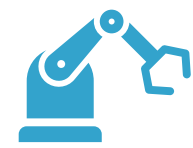
TAKEAWAYS

IDEAS AND POINTS TO BRING BACK TO THE OFFICE



FOCUS ON FORECASTING

- Grown in importance throughout pandemic



MOVE TOWARD AUTOMATION & DIGITIZATION CONTINUES

- Don't be the last to make the move



MOVE TO HYBRID WORK ENVIRONMENT

- What does this mean for staff management?
- Underscores need to leverage digital payment capabilities



CHALLENGES FOR BOTH LARGE & SMALL BUSINESSES

- Vendor master record management tricky for large businesses
- Managing vendor inquiries harder for small businesses

LET'S CONNECT

DON'T LET THE LEARNING END HERE...
CONTACT US WITH ANY FUTURE QUESTIONS.

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.



STRATEGIC TREASURER

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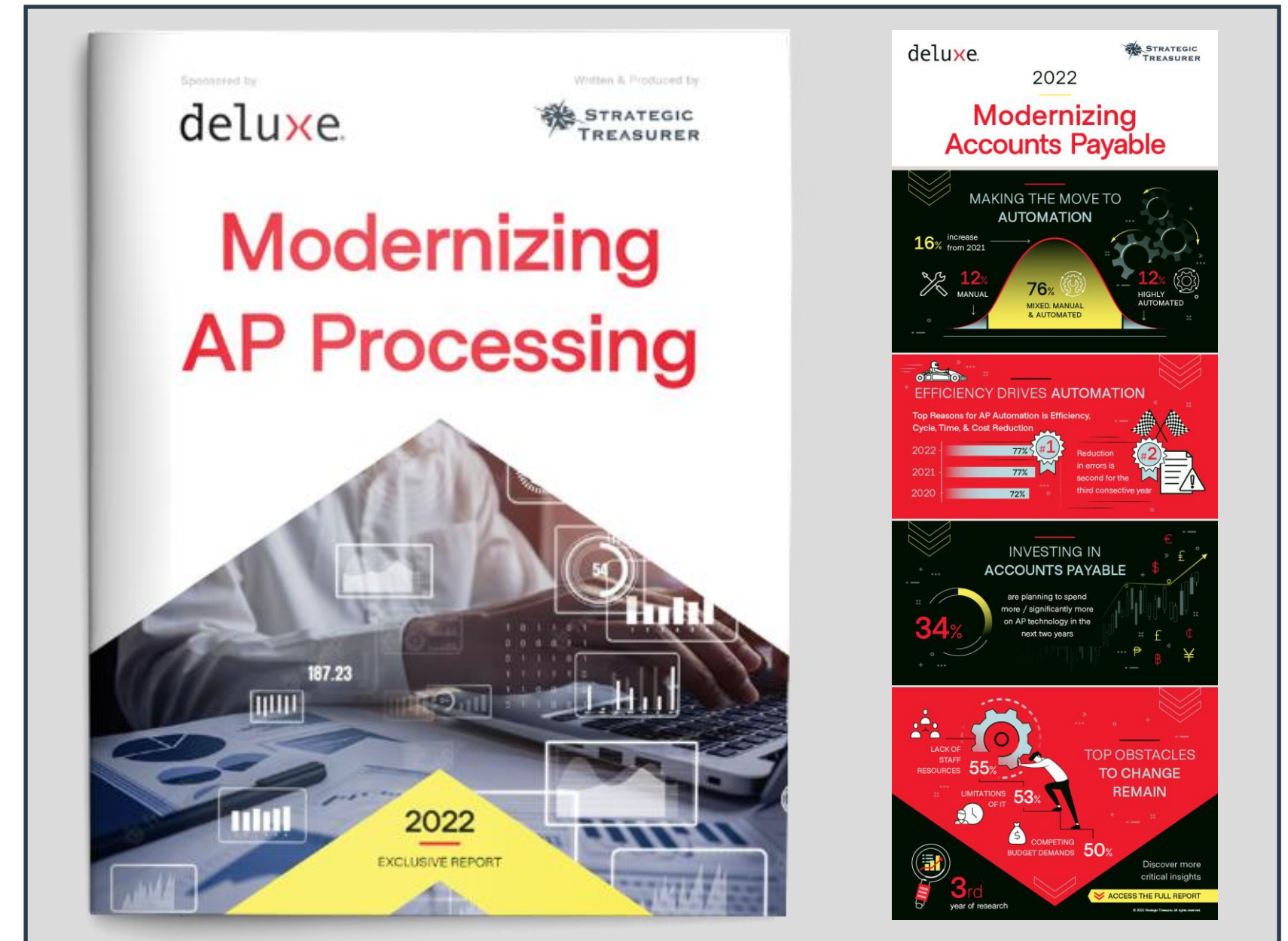
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SURVEY REPORT and INFOGRAPHIC

Download the 2022 Modernizing AP Processing Report for in-depth commentary. Survey respondents will be sent the exclusive, detailed report. The Modernizing AP infographic is also available for download.



Download Report