![asap by COMDATA logo]

ACCOUNTS PAYABLE PAIN POINTS

Pain Point 2: Control Over the Payment Process

Lack of Control.

That's what some people fear about automating their businesses' accounts payable. They fear that they'll no longer have complete control over invoice approval, and they fear they'll lose visibility into transactions. They may not be entirely happy with their current system, and they may be frustrated by its inefficiencies. But they're afraid of losing control.

The truth? AP automation gives you more control over the entire payment process. You'll see notable improvements in everything from the invoice approval process to reporting tasks. Embracing AP automation, and incorporating software to streamline your accounts payable and accounts receivable, will give you the time to focus on more meaningful and value-added tasks.

And you get to maintain the control that really matters.

Gain control over: The approval process

How long does the invoice approval process take? If it takes days, or even weeks, for a printed invoice to make its way to the appropriate manager for approval, it's no surprise. That's pretty standard for businesses that haven't embraced automation yet.

Automation speeds up the whole process and weeds out the inefficiencies. But you still maintain control over invoice approval.

Here's how: The system is set up to work with your current workflow. Once an invoice has been entered into the system, the invoicing software automatically sends invoices to the appropriate people for approval. The designated approver reviews the invoice and approves it--or doesn't, if there's something wrong. Your software can be customized to address exceptions or unusual circumstances, such as an invoice that requires additional approval from another department or the temporary absence of an approver.

And it all happens without you having to nudge the whole process along, because the software sends out automatic reminders.

Gain control over: Better visibility of payments

From a leadership perspective, visibility into payments and transactions is critical. And it's another especially meaningful benefit that you'll gain from automation. The accounts payable software tracks everything, so you have easy access to viewing accurate data from your accounts payable. You could easily view data on all company payables, including who they're paying and how much, as well as historical payment data such as the ebb and flow of prices over time.

Another benefit: you can obtain real-time data for forecasting and analytics. This information is invaluable when you need to prioritize which payments to make and when, or to get a sense of the predicted outflow of cash from current open items in AP.

Gain control over: reporting

When your AP team prepares reports, how onerous is the process? With an automated accounts payable system in place, it will be much easier. Since the data is easily accessible in one place, you don't have to pull sources from different places to put together reports. You can put together an accurate report in a fraction of the time that it would take if you had to pull data from a variety of paper sources.

With automation, you have more control over everything that's going on in the AP department, which can provide much-needed peace of mind. You can also plan more strategically for the future, knowing that you have accurate insight into your company's performance.

About ASAP by Comdata

Comdata believes that paying the bills at work should be just as easy as paying the bills at home. ASAP by Comdata is a simple, cloud-based software combined with a dedicated service team, to remove the burden of invoice processing, bill payment and reconciling your books. Get the benefit of automated, streamlined AP while increasing financial security and controls so you and your staff can focus on more important work – not tedious administrative tasks.

For over 50 years, Comdata has been a leading provider of innovative B2B payment and operating technology. By combining our unique capabilities in technology development, credit card issuing, transaction processing and network ownership, we help our clients build electronic payment programs that positively impact their bottom line and operate their businesses more efficiently. We continuously evolve our products by focusing on our customer's needs to provide security, accessibility, and profitability.

Automated
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Payable

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