



# Learning Objectives

**This webinar will explore how you can get started and drive efficiencies in your Accounts Payable Department to:**

- Better leverage reporting and analytics
- Digitize supplier information and organize vendor data
- Centralize processing and reporting
- Free up cash and strengthen working capital
- Accelerate invoice processing

# Event Notes

- The slides are available under the “Resource List.”
- We will send you links via email to the presentation and the recording within 24 hrs.
- For CPE/CE/CPD: Answer three polling questions and remain for the duration. Credits awarded in 24 hours.
  - Questions on credits? Email [cpe@proformative.com](mailto:cpe@proformative.com).
- We want to hear from you! Ask questions for the Q&A session at the end of the event.
- Please take the short survey at the end of the webinar.

# Do More, Better

Driving efficiencies in your AP department



## MEET CHRIS HAPP

Goby Co-founder  
& CEO



connect the world's professionals  
to make them more productive and successful

# Why Platforms enable more, better



Chris' Activity

Articles Posts All activity

Chris Happ  
CEO at Goby

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Chris Happ  
CEO at Goby  
2d

thanks Helee H. Lev for this  
[#loveyourapsolution](#) [#apcanbefun](#) [#automatethis](#) [#ap](#)

Goby  
1,939 followers  
3d

That moment when you realize your romantic life is far more efficient than your accounts payable workflow... [#automatethis](#) [#financefriday](#) [#accountspayable](#) [#accountingandfinance](#)



Chris Happ • 1st  
CEO at Goby  
6d

[#loveyourapsolution](#) [#apcanbefun](#) [#automatethis](#) [#ap](#)

Goby  
1,934 followers  
1w • Edited

Sometimes those approval processes really DO feel like they take forever... Thanks for the giggles, Helee H. Lev.  
[#automatethis](#) [#financefriday](#) [#accountspayable](#) [#accountingandfinance](#)

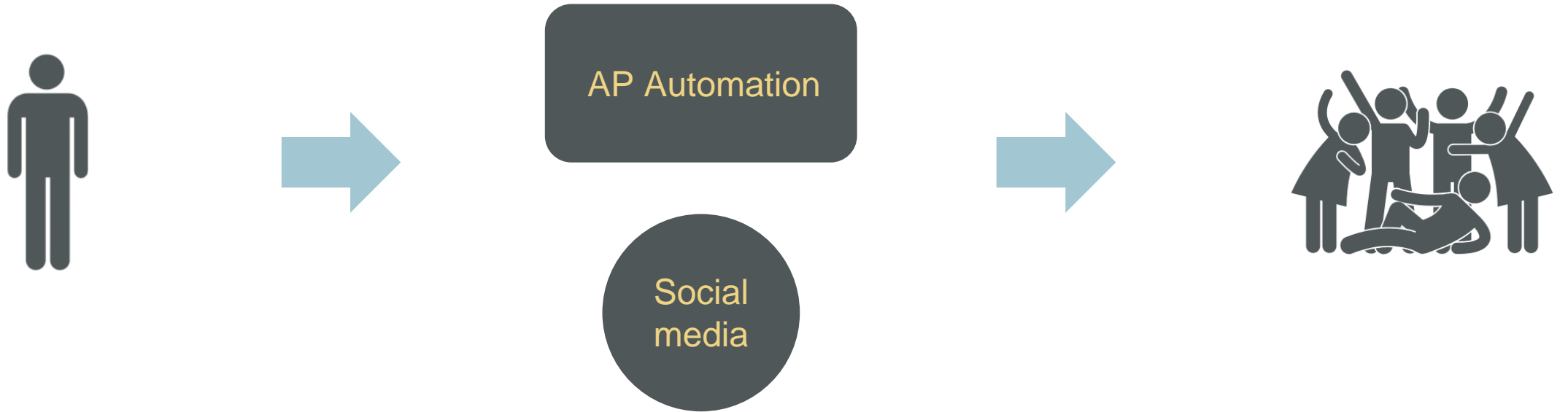
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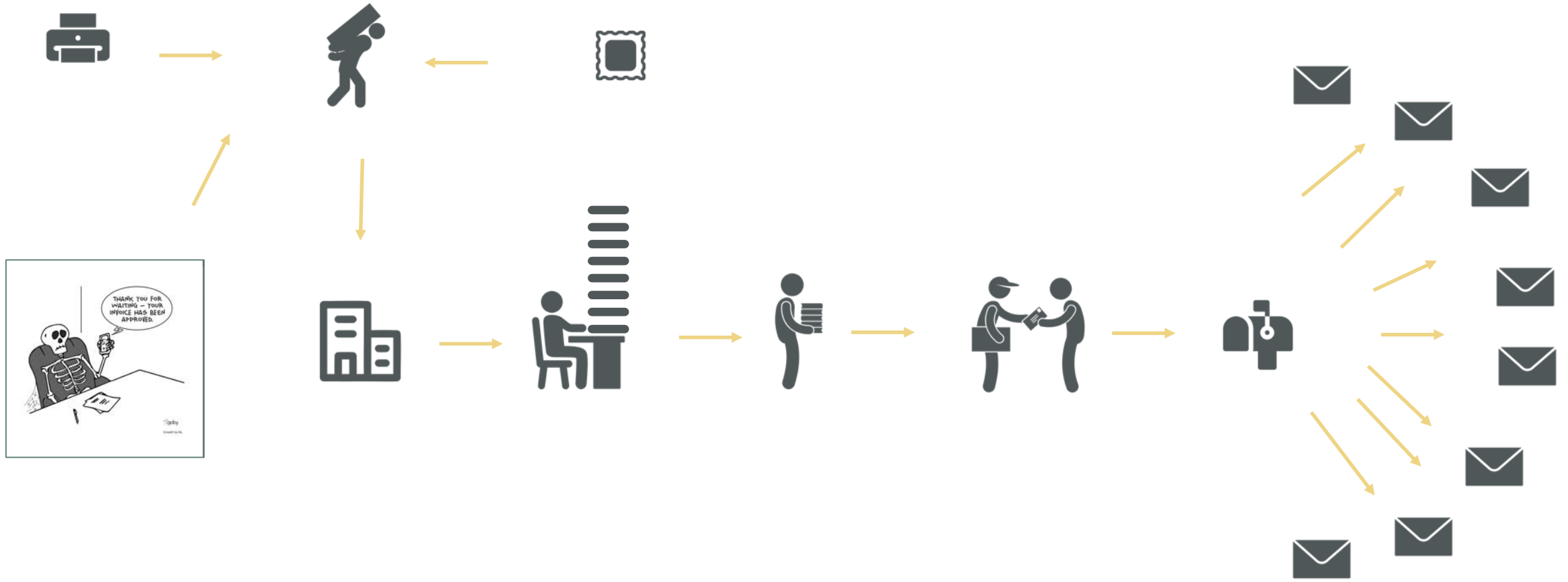
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# From one, to many

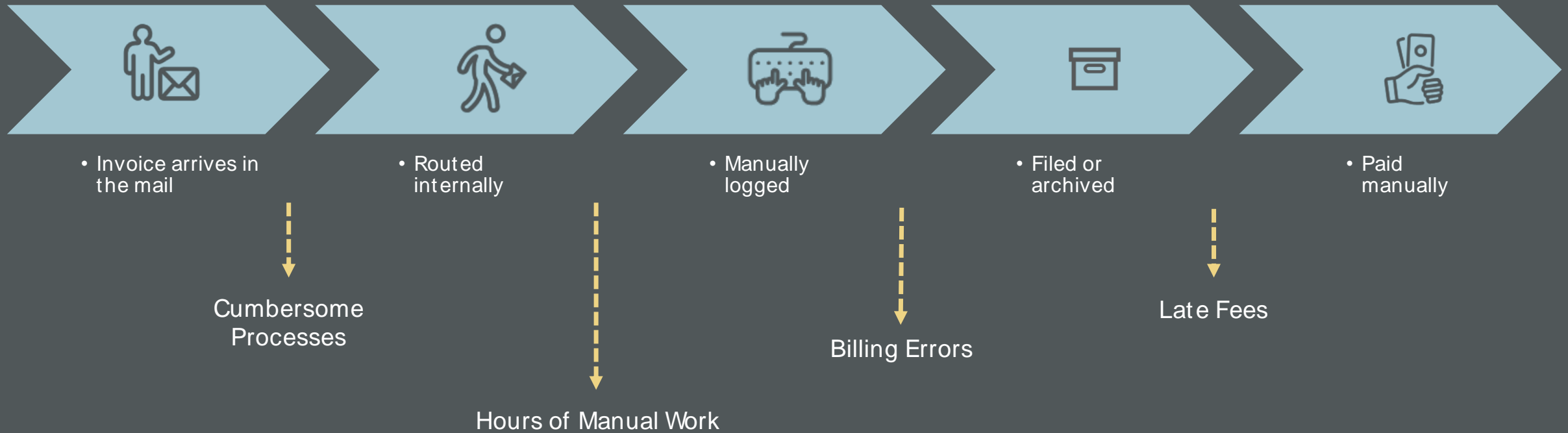




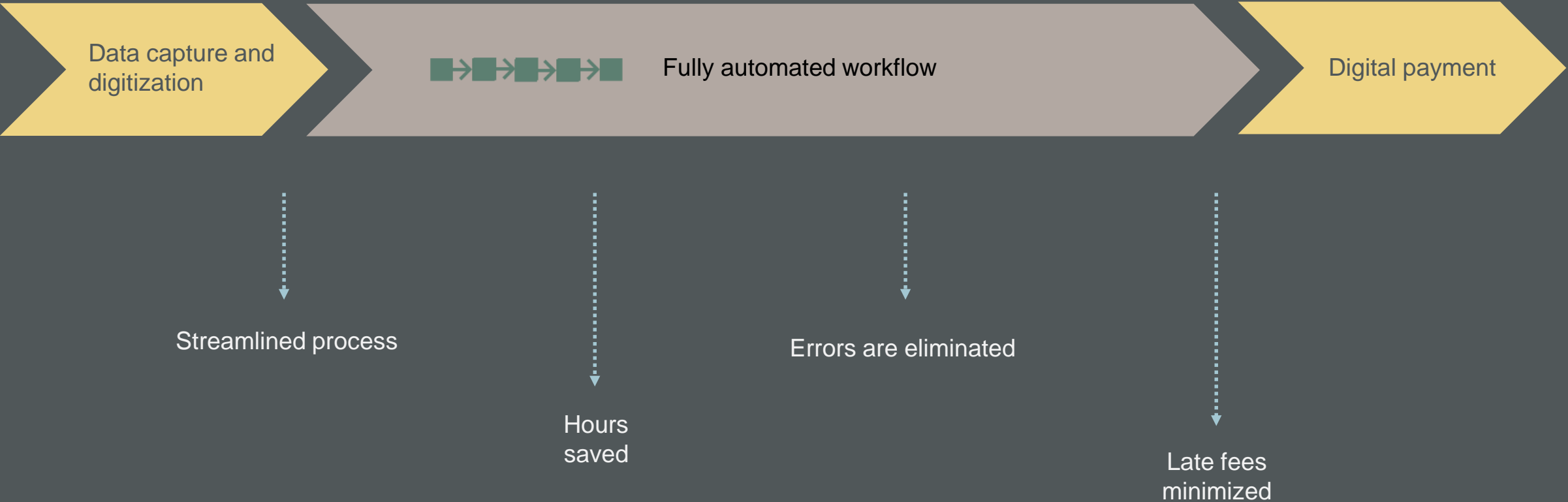
# Manual processing



# Today, the accounts payable process at most businesses is a hands-on affair



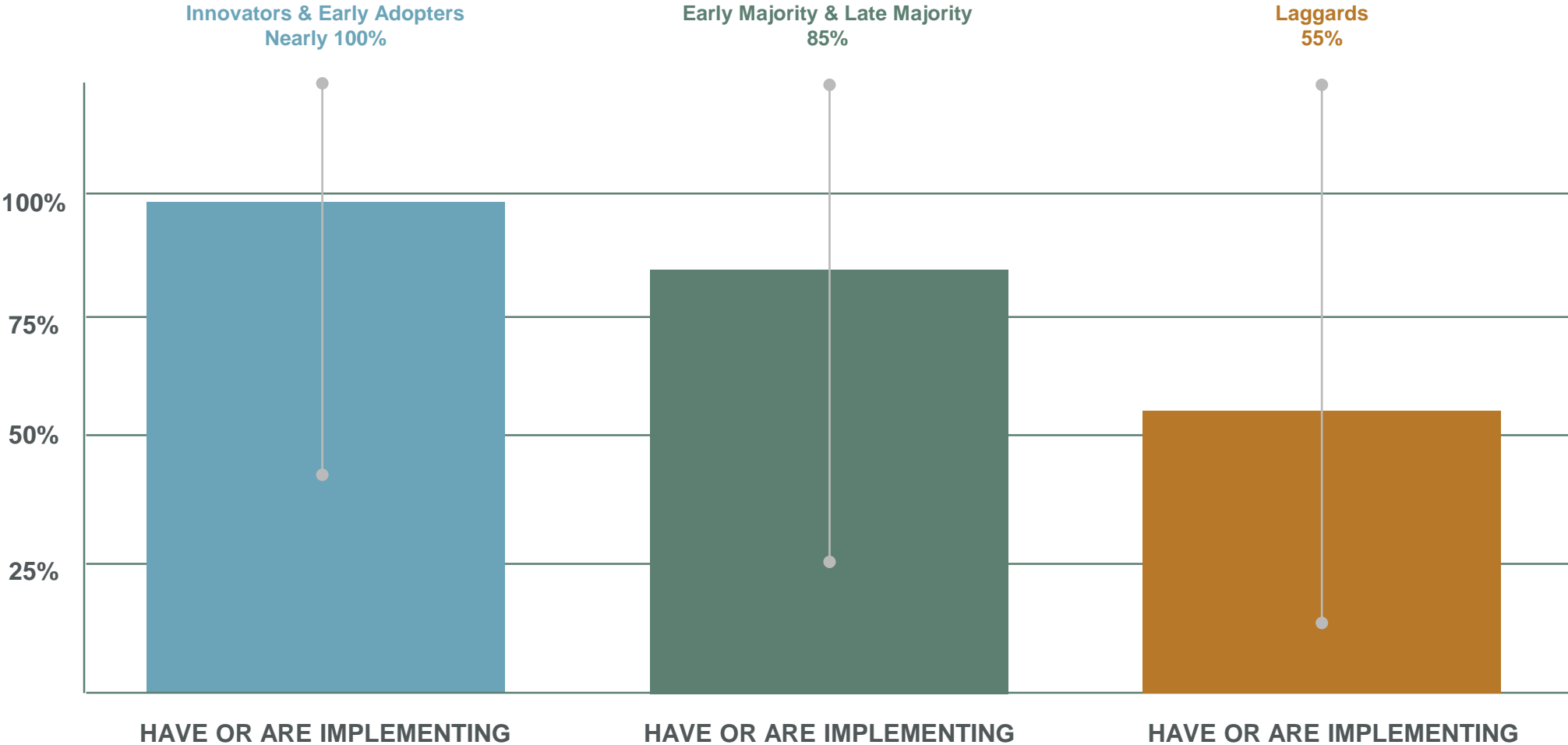
# This becomes 100% hands-off





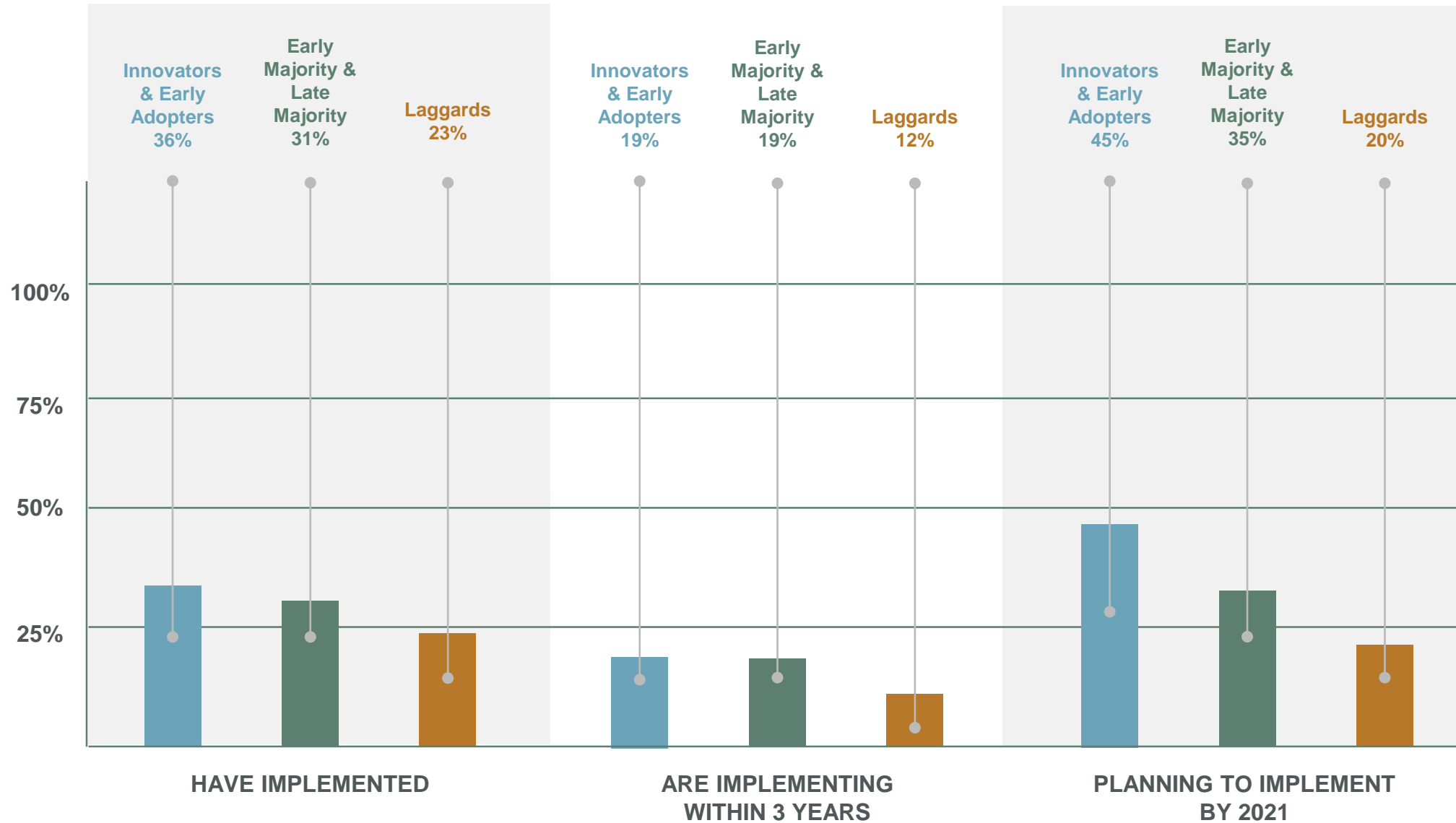
**THE  
FUTURE**

# How do we know?



\*PMNTS and MS report, 2018

# Expectations by companies by level of innovation



# 78%

of AP departments operate in manual  
or lightly automated environments

—IOFM

# 59%

of supplier payments are  
initiated electronically

—United States Federal Reserve

**ACME**  
**CORPORATION**



# Goals

- Become #1 Fictitious Company
- 6,000 Invoices/Month
- <75% Automated

**TIME**  
The 18 Most Influential Fake Companies of All Time  
and it still sells popular candies such as Nerds, Sweetarts, Runts, and Everlasting Gobstoppers under the name today.

Find Your Productive Peak with **SALESFORCE INBOX**

2 Acme Corp.



Producing everything from anvils to x-ray machines, this conglomerate within the Looney Tunes universe also owned Too cartoons, as its owner Marvin Acme also owned Too characters lived. Apocryphally the first company name because it's typically the first company men listing: auto mechanics, plumbers, pharmacies, et Bezos. Originally named Cadabra, Bezos changed launched in part because it would appear at the

**ACME AMERICAN ANVIL**  
THEY RING LIKE A BELL...  
...  
WE HAVE THE EXCLUSIVE SALE OF THE ACME ANVIL...  
...  
ONLY 9 1/2 POUND. (Less than 15c)

**NEWS!** the maker of the world-famous **ACME WRINGER** now brings you **the ACME Spinner**

for a drier, cleaner wash—  
for a quicker, easier wash—  
for a dryer, cleaner wash—  
for a quicker, easier wash—



How simply it works...  
1. Load your clothes in the spinner...  
2. Turn the handle...  
3. The clothes are spun dry...  
ACME—the most famous name in washing equipment



ACME GUARANTEED

ONLY 9 1/2 POUND. (Less than 15c)

You Save More Money



**ACME EARTHQUAKE PILLS**  
WHY WAIT?  
MAKE YOUR OWN EARTHQUAKES—FUN!

## Monthly invoices

Use this slider to indicate how many invoices you process per month, on average



# Acme Corp

## ROI analysis

### PROFESSIONAL PLAN

#### First Year Investment

Platform subscription	\$ 36,000
Basic bill	\$ 72,000
Bill concierge	\$ 108,000
Add-on Services	\$ 43,200
Implementation fee	\$ 94,000

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<b>First year cost</b>	<b>\$ 353,200</b>
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Ongoing annual cost	\$ 259,200
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#### Business Benefits

Annual savings	<u>\$ 388,800</u>
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Payback period	<u>11 months</u>
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ROI	<u>127%</u>
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# Best in class AP department performance



An average cost of \$1.77 to process a single invoice.



More than 23,000 invoices processed per full-time equivalent.



A duplicate invoice rate of less than 1 percent.



An on-time payment rate of more than 96 percent.



An early-payment discount capture rate of more than 85 percent.



# 34%

of AP leaders believe AP will become more strategic and an agile business function

—Ardent Partners

**Only 13% of senior leaders believe it's a strategic partner that adds value**

—Institute of Financial Operations



# MAKING THE BUSINESS CASE



HI-AC  
Design

- 1. ~~~~~
- 2. ~~~~~
- 3. ~~~~~
- ~~~~~
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H1  
H2  
Email Download

# STEP 1

Data Coming in to ACME

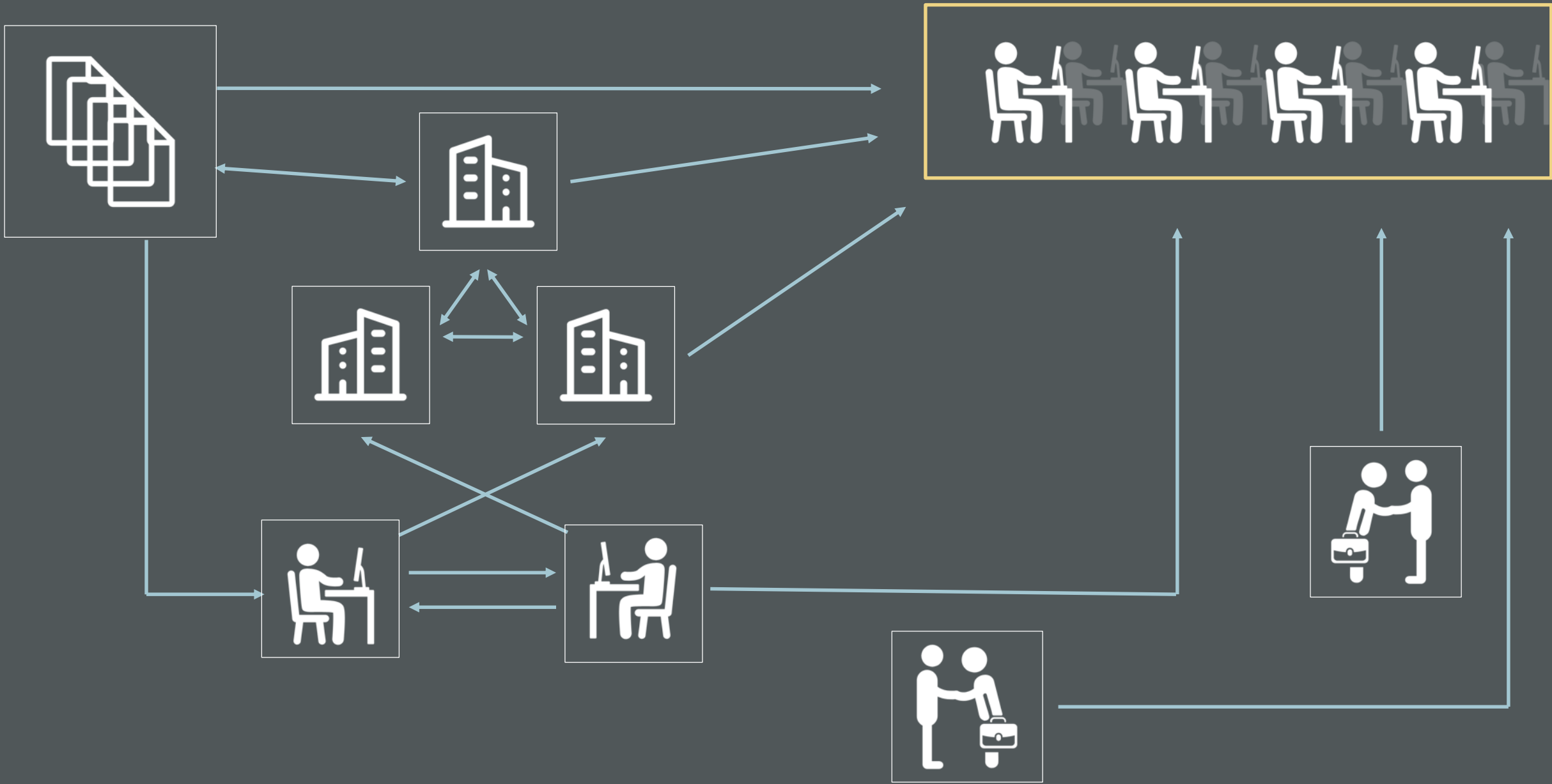


LESS KEYING AND PAPER PUSHING

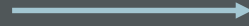
51%

of accounts payable departments anticipate that their departments will eliminate most of the paper invoices it receives from suppliers by 2021

—IOFM's 2018 *Future of Accounts Payable Study*







AP



## MORE TECHNOLOGY

Accounts payable practitioners are placing their bets on image capture, intelligent data extraction, mobile, cloud, and artificial intelligence

—IOFM's *2018 Future of Accounts Payable Study*



**Creating efficiencies**

**21%**

is the amount of available  
early-pay discounts  
captured by most  
companies

—IOFM

**27%**

of AP processing  
time is considered  
waste

—PwC

# How will we save time & money?

Fix this



Invoices do not get into the process as quickly as possible



Errors in keying the invoice data



Lost or misplaced invoices



Long approval and exception resolution cycles



Coding errors



High paper storage and retrieval costs



Delays uploading data on approved invoices to downstream systems



Difficulty implementing operational best practices

**Controllers rank AP as  
the most labor and  
time-intensive finance  
function**

—IOFM





ROI

Save  
money

Save  
time

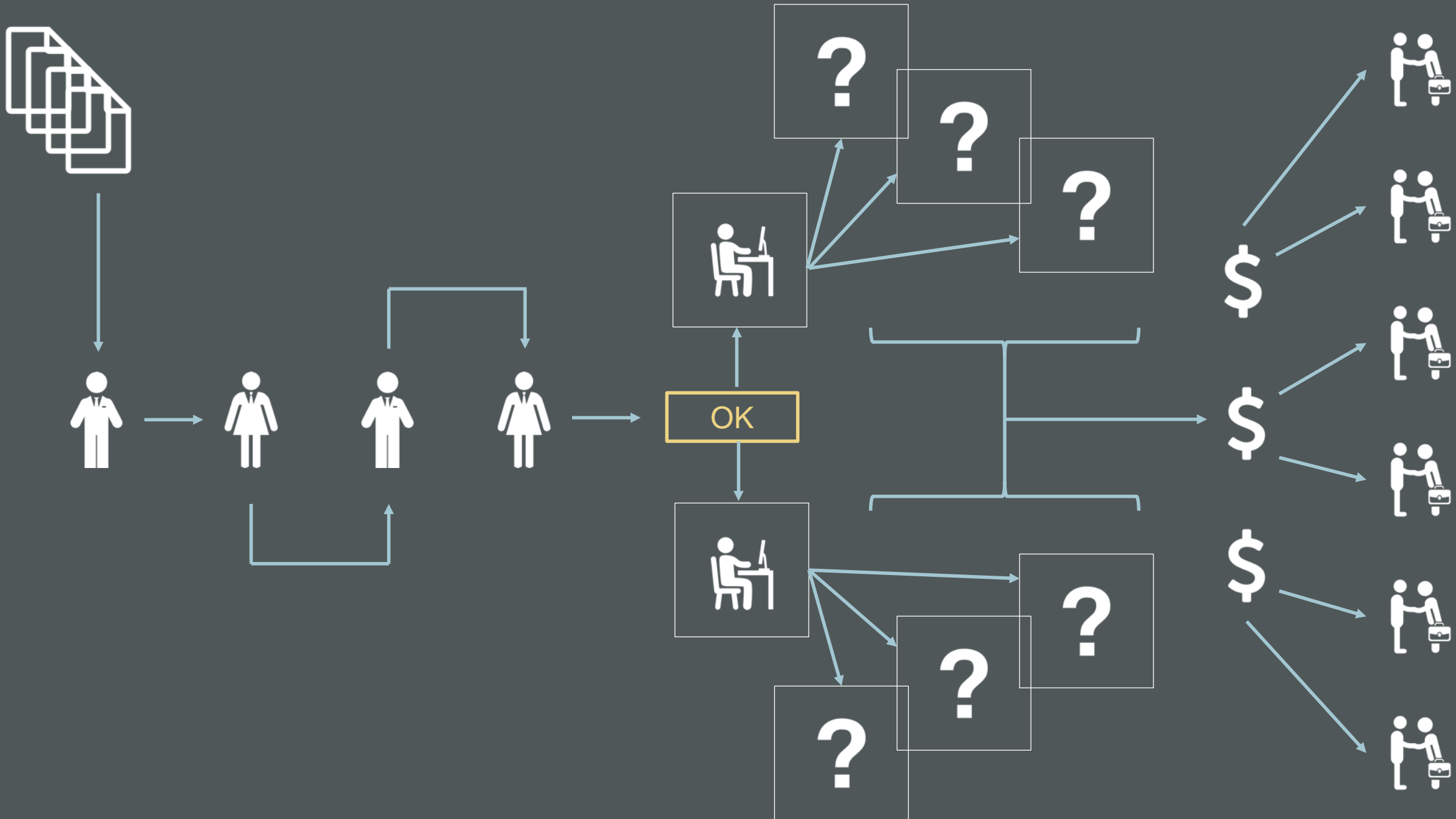
Avoid  
costs

A black and white photograph of a city skyline at night, with numerous skyscrapers illuminated and their lights reflected in a body of water. A large, semi-transparent grey circle is overlaid on the left side of the image, containing the text.

## STEP 2

Data coming out of ACME







OK





**THE CHECK WON'T BE IN THE MAIL**

Accounts payable departments expect to make less than half as many payments to suppliers via paper check within the next three years

—IOFM's *2018 Future of Accounts Payable Study*

A black and white photograph of a city skyline at night, with numerous skyscrapers illuminated and their lights reflected in a body of water. The Burj Khalifa is the most prominent building in the center. A large, semi-transparent grey circle is overlaid on the left side of the image, containing the text.

# STEP 3

Data inside ACME



THIS IS  
THE SIGN  
YOU'VE BEEN  
LOOKING FOR



92% of C-level  
executives, plan to  
increase the pace of  
investment in big  
data this year



28%  
expressed  
having a “data  
culture” in place





Better leverage  
reporting and  
analytics

Analyze your  
performance



Use data  
for other parts of  
the organization



Break down  
data silos

Create  
impact

Prioritize  
bottlenecks

Build  
a team

Centralize  
Organizational  
data

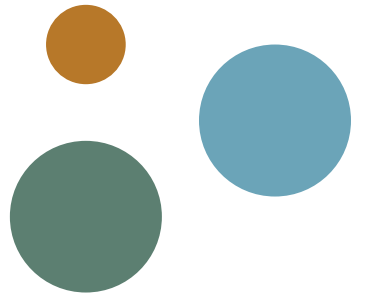




Implementation  
Best Practices







THANK  
YOU

Chris Happ, CEO



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<https://www.linkedin.com/in/chris-happ-goby/>

# A Few Final Items

- Thanks to our speaker
- Join us at [www.proformative.com](http://www.proformative.com) to continue the conversation with your peers in our community
- If you want an introduction to today's speaker or sponsor, tell us on the survey!

