Automated Accruals

Using technology to supercharge reporting & save time

goby®

RETHINK WHAT AP CAN BE

Our speakers

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The most dangerous phrase in the language is "we've always done it this way."

Rear Admiral Grace Hopper

Even today, most companies still run accounts payable (AP) the old-fashioned way:
by hand

"Here's everything you need to manage bills through our process"

The highest priority for CFOs in 2019:

Improve AP reporting / data analytics — 48%

Eliminate paper and reduce manual tasks — 47%

Implement AP automation — 40%

Reduce processing costs — 30%

Improve connectivity/ collaboration with suppliers — 27%

Improve collaboration with procurement — 22%

Improve visibility into Invoice and payment data — 20%

SOURCE: Ardent Partners, State of ePayables 2019

Who needs accrual reporting?

Accrual accounting

states revenues and expenses as they occur

Cash accounting

does not report any income or expenses until the cash changes hands

Most businesses use accrual accounting

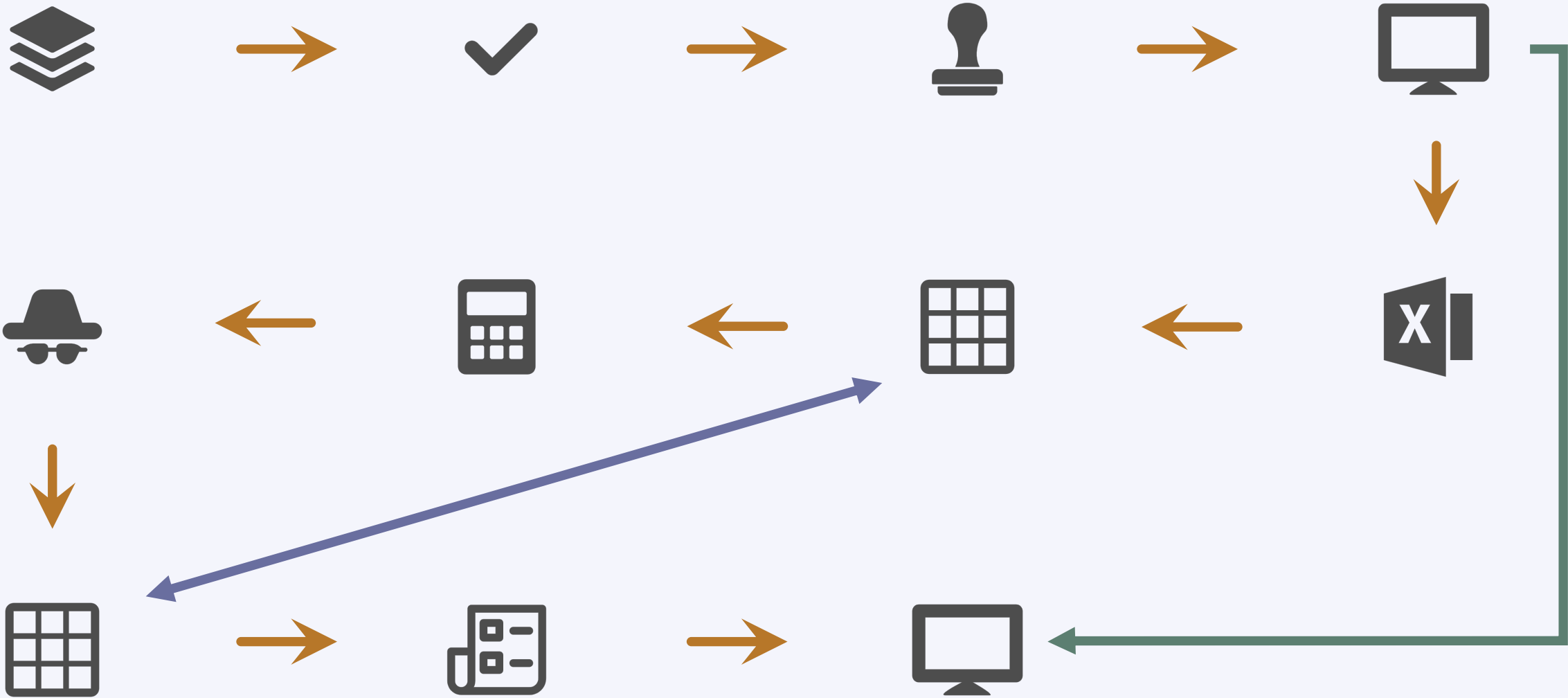while individuals and small businesses use the cash method

Qualifying small business taxpayers can choose either method

- must stick with the chosen method

- must also accurately reflect business operations

Accrual accounting requires more work

- ✓ Pre-paid expenses

- ✓ Unearned revenue

- ✓ Accrued expenses

- ✓ Accrued revenue

- ✓ Depreciation

Accrual accounting: as is process

Why do we need it?

More complex but more accurate

- Revenue recognition
- Cost
- Net value
- Time period
- Economic entity
- Full disclosure

The accrual reporting process leaves a lot to be desired
At most companies

- No central repository of data, too much work with spreadsheets
  - Manual work results in hours…
  - Hard to tie accruals to multiple locations, departments etc
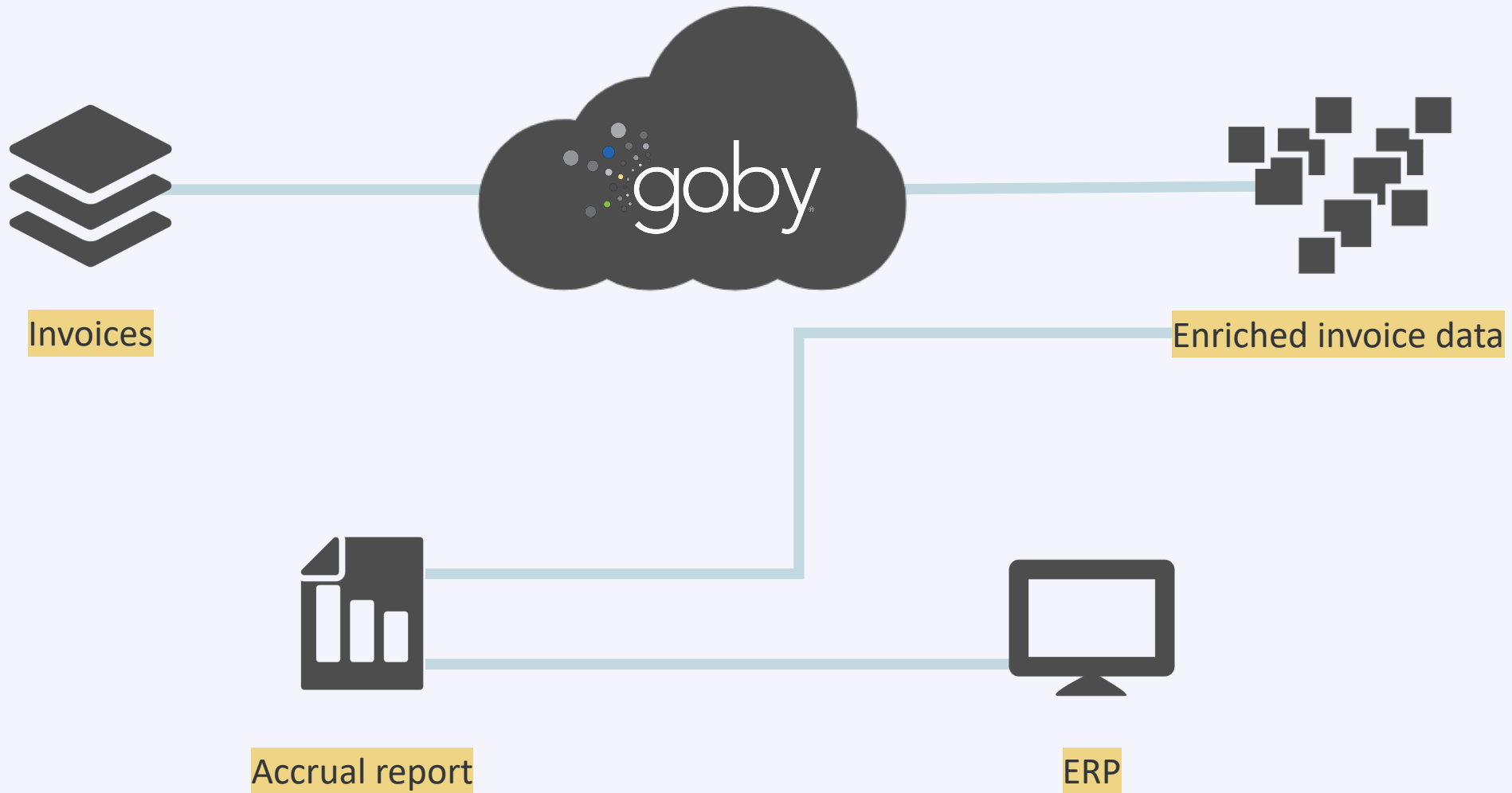- No tools for estimates
- Inconsistent policies
- Unenforced policies
- Too many cooks in the kitchen

Invoices
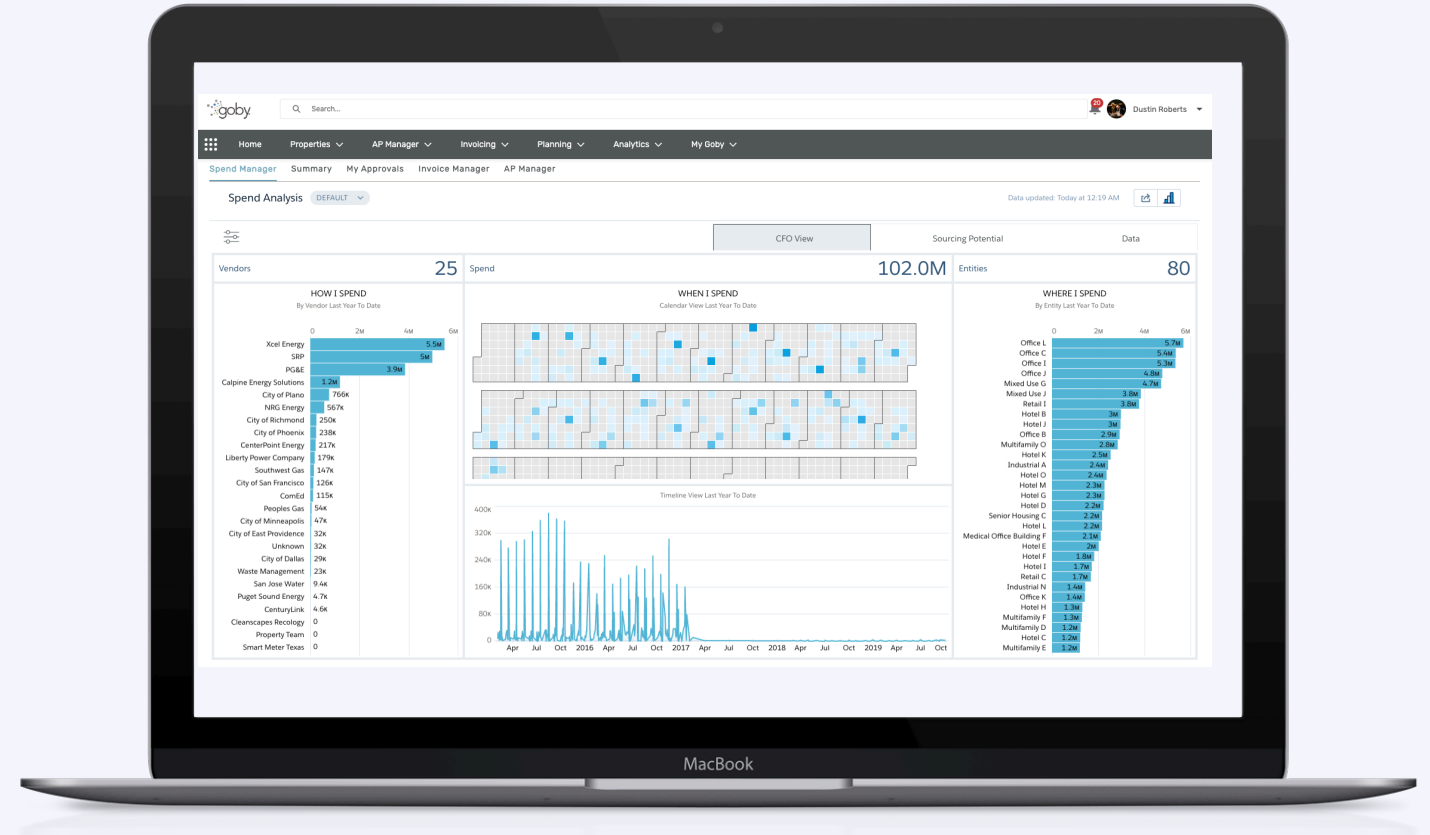
Enriched invoice data

Accrual report

ERP

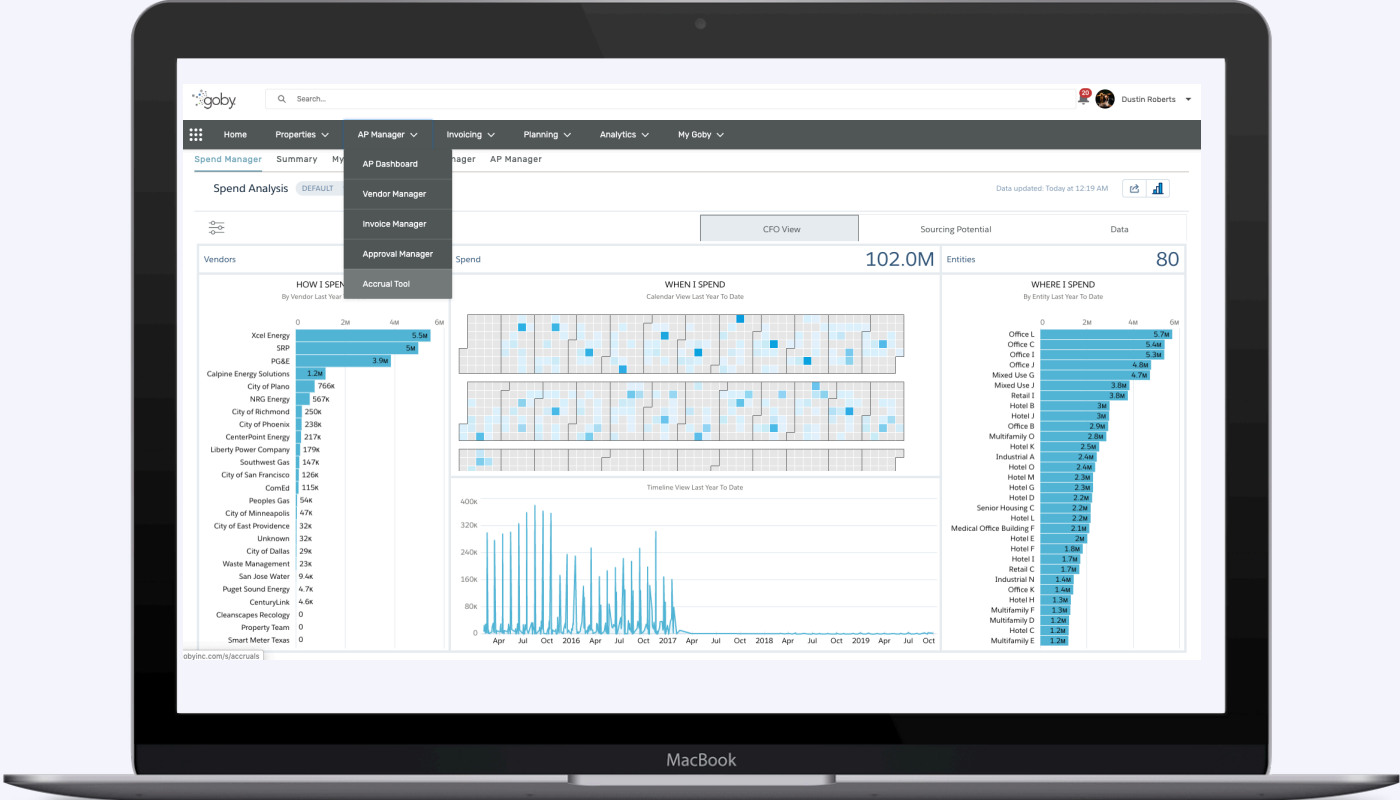# The perfect Accrual Reporting engine

An easy way to track:

- each account
- cost per month
- service period rendered

Eliminate manual tracking of all recurring costs in your business

Goby understands the value of the data

An easy to navigate Accrual Tool
for your business

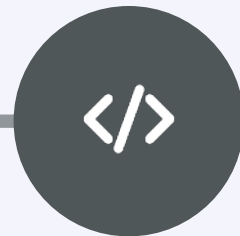# Contained within this report

Is the invoice data, with adjustable dates to meet your closing calendar. Allowing you to compare the cost for the accrual you make to the rate for current month, prior month or same month prior year, to ensure the most accurate analysis prior to finalizing your recurring expense accrual.

And now for a demo

You can automate 100% of your invoices
Our solution is so simple you don't even have to open the mail

CAPTURE
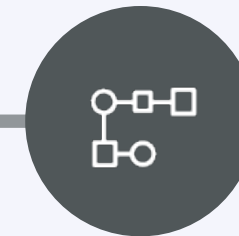Every invoice an intake engine **turns paper into digital information**
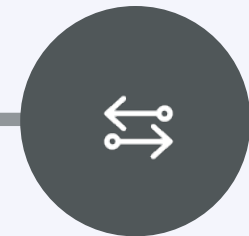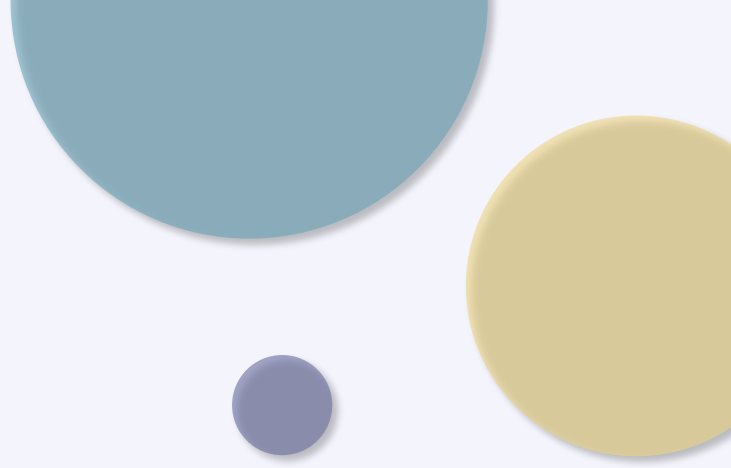
WORKFLOW
Exceptions are flagged and electronically routed, invoice routed for approval based on your business process

CODING
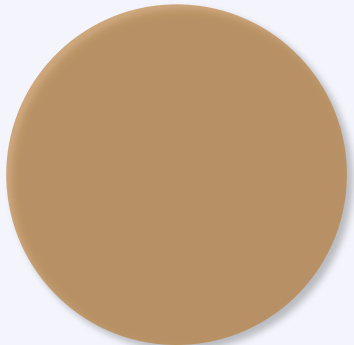**Artificial intelligence reads the invoice** and adds your accounting information

ENTRY
The approved invoice is **sent right to your financial system** or Enterprise Resource Planning (ERP) platform

The business case

A typical business case for AP Automation

A mid-market company with:
- 1,000 employees
- $200 million in revenue
- 4,500 invoices paid per month
- Limited automation

Pre-Goby Monthly Processing Costs	VS	With Goby Monthly Processing Costs
$8.33 x 4,500 invoices = $37,485		$4.20 x 4,500 invoices = $18,900

Savings of $223,020 per year

Thank you!

Stay in touch

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