

EchoVera
> AP Automation



AP Automation
ROI

FACT SHEET

AP Automation ROI

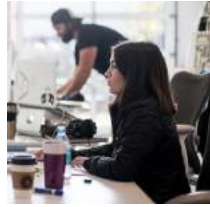
Key Questions & Data Used for ROI Calculation

The following data is collected in order to determine an AP Automation ROI. Although not exhaustive, it gives an idea of the type of information that is used to create a comprehensive business case.



Invoice Volume & Format

- What is the current annual invoice volume?
- Of the invoice volume stated above, the percentage of invoices arriving in paper form are?
- Percentage of invoice volume that is email?
- Percentage of invoice emails that are image PDFs (instead of data PDFs)?



AP Employees

- Number of full time employees who process invoices?
- Number of part-time employees who process invoices?
- The annual fully loaded cost per full time AP employee?
- The annual fully loaded cost per part time AP employee?



Approvers

- For approvers who are not employed in AP, the average annual loaded cost?*

* If an approver is making \$75,000 per year, and spends 2 hours reviewing an invoice or hunting for information, this adds to the total cost of manual invoice approval across the organization.

Time Tasks Used for Cost Calculation



- Opening mail and sorting invoices
- Printing emailed invoices
- Distributing invoices for approval
- Data entry
- Invoice Filing
- Invoice Searching
- Emailing hard copy invoices to data capture email account
- Verifying/validating captured data
- Filing/receiving info for PO invoices
- Pulling receiving info for PO invoices
- Attaching email approvals/verifying non-PO invoice coding
- Coding & verifying invoices
- Vendor Inquiries
- Internal Inquiries
- Approver invoice handling, review and distribution

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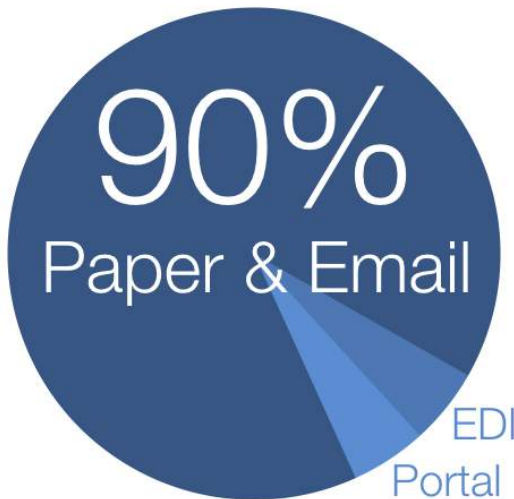
AP Automation ROI

Industry Stats for Capturing & Entering Invoice Data

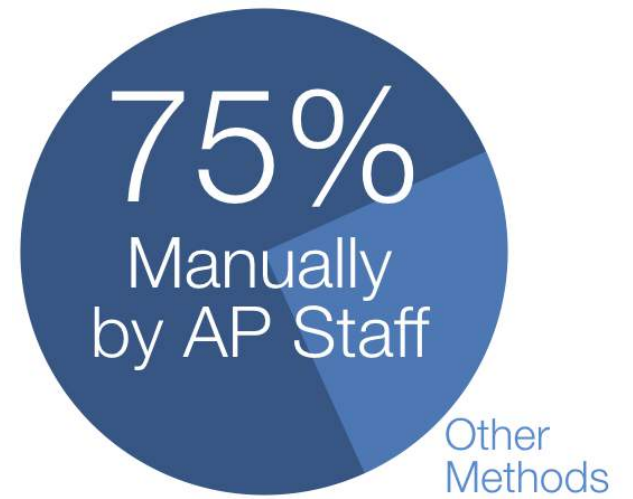
Third party reports from the field confirm the challenge organizations face when capturing invoice data. 80% to 90% of invoices received by both medium and large size companies is either paper or email.

As well, a larger proportion of companies still input invoice data manually.

How Companies Receive Invoices



How Companies Enter Invoice Data



Industry Stats for AP Automation

According to research conducted by many third party analysts, the cost to process one invoice averages \$12. In general, AP automation technologies reduce that cost by about 75%.

Processing time is also reduced with AP automation.

If PO matching technology is used, processing time can decrease even more substantially, given that the average time devoted to manually matching just one supplier invoice is 15 minutes.

BEFORE
AP Automation

9

DAYS TO PROCESS ONE INVOICE

\$12

COST TO PROCESS ONE INVOICE

AFTER
AP Automation

3

DAYS TO PROCESS ONE INVOICE

\$3

COST TO PROCESS ONE INVOICE

66%

REDUCTION IN TIME

75%

REDUCTION IN COST

15 minutes

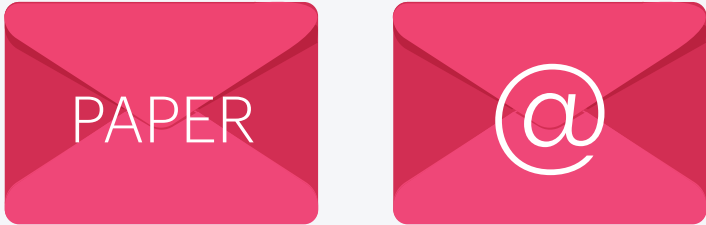
AVERAGE TIME IT TAKES TO MANUALLY MATCH ONE SUPPLIER INVOICE TO A PURCHASE ORDER OR GOODS RECEIPT

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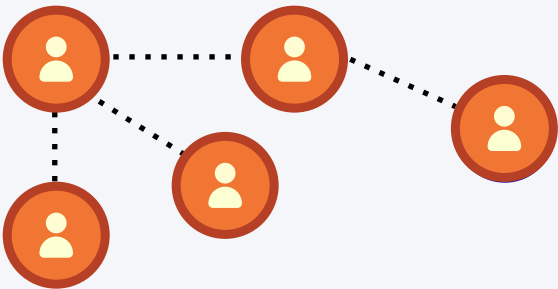
How The AP Automation Process Works

Intelligent OCR: AI and automated processes scan both paper and emailed invoices (in any format), capturing all relevant data.



Intelligent OCR intuitively detects/learns unique supplier invoices based on their respective layouts, and then scans/imports the data. It also intuitively performs field mapping and tags each field, storing the information in a database.

Approval Workflow: Invoices are gathered into a central dashboard, and automatically sent to managers to code and/or approve.

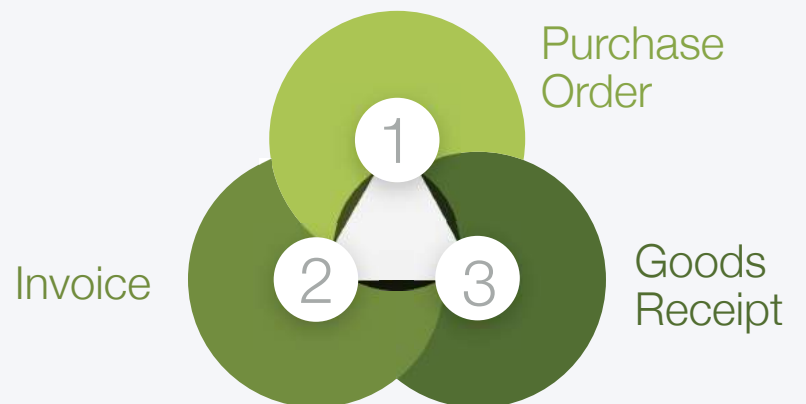


Administrators can do ad hoc workflow routing – no coding! Invoices or line items are flagged if necessary. Once approved by the user, invoices are sent to the ERP for recording.

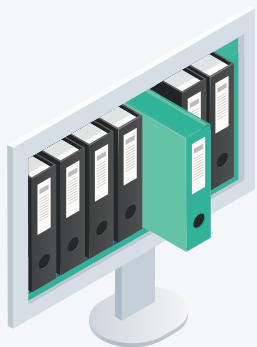
AP Automation Solution Stack



3 Way PO Matching: Internal and external purchase orders, supplier invoices, and goods receipts are automatically matched by the software.



Exceptions are flagged for reconciliation and routed to the appropriate approver. The approver receives all the information necessary to resolve the exception.



Archive & Audit: A step-by-step documented history of invoice transactions is recorded, including communications between internal staff and suppliers.

The software creates a complete, searchable archive for historical reference and auditing purposes.



EchoVera's **AP Automation** with **Intelligent OCR** automates both the capture and processing of supplier invoices with cutting edge machine learning and AI technology.

[Book a Demo](#)

Seamless Integration with Popular ERPs

Recommend Rating



Measuring Customer Satisfaction

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