

# WHAT IF FINANCE HAD 3 WISHES?

WHAT WOULD YOU WISH FOR?

Accounts payable and finance teams are under big pressure. The business expects greater insights and efficiency. But handling supplier invoices can be a nightmare without the right processes in place.

500 UK finance professionals shared their perspective with us in an independent survey by Vanson Bourne\*.

This is their wish list.

Wish 1

## “Give me more time”

AP teams work flat out handling invoices. But inefficient, manual processes still slow them down.

### It takes a small village...

A single supplier invoice ties up an average of **15 people** on its journey.

From approvers to the handling team – every stage of the chain stumbles when bad processes are involved.

**57%** of invoices are received on loose sheets of paper.

**54%** of large businesses have problems with invoices ending up in the wrong place.

**36%** of finance leaders are concerned that supplier payments will be made late.

Wish 2

## “Give the business smarter savings”

Businesses need greater efficiencies and spend insights from their finance team. The trouble is, disjointed processes can tell you little – and cost you dear.

**56%** of organisations are unable to forecast their cash flow accurately at any given time.



**63%**

of organisations have received a duplicate invoice.



**33%**

admit they have paid a duplicate invoice.



**78%**

have paid a supplier invoice late.



**58%**

have been charged late payment fees.



**33%**

use CHAPS for pricey same-day payment.

Wish 3

## “Help me partner with my suppliers”

Poor supplier invoice processes can sour business relations.

When late payments cause suppliers pain – they pass it back to you.

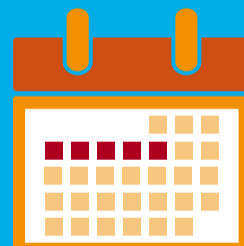
**90%**

of AP teams regularly field calls from suppliers chasing payments.



**69%**

receive calls at least once a week – sometimes ten times a day!



**53%**

say it's difficult to provide answers straight away with no means to track payment status in the moment.



Sometimes there's a total breakdown and goods or services are even cancelled.

In fact, **23%** of organisations had suppliers refusing to ever work with them again.

## GET YOUR 3 WISHES GRANTED WHEN YOU AUTOMATE YOUR SUPPLIER INVOICE PROCESS

### More time

### Smarter savings

### Greater control

#### SIMPLICITY

Receive every invoice electronically in one place.

#### STREAMLINED

Speed invoices to the right people for approval on the go.

#### EFFICIENCY

Ensure every invoice is handled cost effectively.

#### VISIBILITY

Get strategic insights for the business.

#### TRANSPARENCY

Check the status of any invoice, instantly.

#### SATISFACTION

Pay all of your suppliers on time, every time.



To find out how supplier invoice automation can save your team time, drive smarter savings and build better relationships, download the [full report](#) or visit [www.concur.co.uk](http://www.concur.co.uk)