

3 WAYS AR AUTOMATION CAN HELP INCREASE YOUR BUSINESS' EFFICIENCY

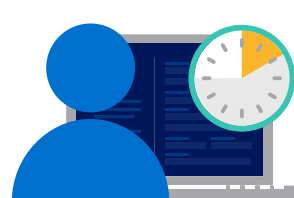


1 HELP IMPROVE CASH FLOW

93% of surveyed organizations receive late customer payments.¹ Manual accounts receivable (AR) processes can slow down days sales outstanding (DSO) further.²



62% of surveyed businesses realize **DSO improvement** from AR automation.³



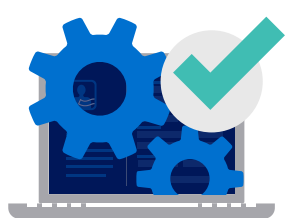
23 days shorter average DSO for surveyed businesses that use automated invoice delivery tools vs. businesses that rely on manual, paper-based processes.⁴

2 REDUCE PROCESSING ERRORS

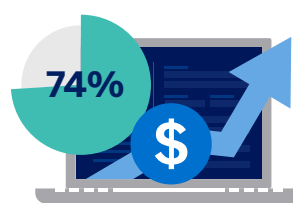
Manual processes increase the likelihood of errors, which must be manually identified and fixed ...⁶



... raising operational costs and generating more unnecessary errors.⁷



AR automation reduces the potential for human error by implementing artificial intelligence systems.⁸



74% of surveyed companies say the switch to digital payments improved their working capital management.⁹

3 HELP MEET YOUR BUSINESS GOALS

AR automation is one way to start achieving your goals. According to surveyed businesses, the benefits of adopting AR technology include:



Better customer experience¹⁰

70% of surveyed CFOs said making AR processes more transparent would boost customers' lifetime value.¹¹



Saved costs¹²

72.1% of surveyed businesses saved operational costs with AR technology.¹³



Improved teamwork¹⁴

79.3% of surveyed businesses experienced greater team efficiency from AR technology.¹⁵

KEY TAKEAWAY

Automating your AR processes and digitizing your payments could help:

- Save your business
- Minimize
- Meet your goals to help improve



Get more resources on AR automation.

SOURCES

¹Working Capital Playbook, a PYMNTS and YayPay collaboration, November 2021.

²Business Payments Digitization: The Fast Track To Payments Systems Upgrades, a PYMNTS and American Express collaboration, May 2022.

^{3, 10, 12, 13, 14, 15}The B2B Payments Innovation Readiness Playbook: The Business Case For Automating AR Processes, a PYMNTS and American Express collaboration, February 2021.

^{4, 5}The B2B Payments Innovation Readiness Playbook: The Business Case For Automating AR Processes, a PYMNTS and American Express collaboration, February 2021. Based on survey of businesses that handle 20,000+ invoices per month.

^{6, 7}50% of Firms Identify High Operating Costs as an AR-Related Trouble Area, PYMNTS.com, January 2022.

⁸CEO Spending on AR Automation Linked to Rise in Remote Workers, PYMNTS.com, November 2021.

⁹Working Capital Playbook, a PYMNTS and YayPay collaboration, August/September 2021.