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

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2. REDUCE PROCESSING ERRORS
Manual processes increase the likelihood of errors, which must be manually identified and fixed …5-6 ... raising operational costs and generating more unnecessary errors.7

AR automation reduces the potential for human error by implementing artificial intelligence systems.8 76% 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.

Visit Business Class for Merchants

NOTES

1. PYMNTS 2021 Working Capital Playbook, workingcapitalplaybook.com
2. PYMNTS 2022 Business Payments Digitization: The Fast Track to Payments Systems Upgrades, pymnts.com
5. PYMNTS 2022 CFO Spending on AR Automation Linked to Rise in Remote Workers, pymnts.com
6. PYMNTS 2022 50% of Firms Identify High Operating Costs as an AR-Related Trouble Area, pymnts.com
7. PYMNTS 2021 Working Capital Playbook, pymnts.com
10. PYMNTS 2022 3 WAYS AR AUTOMATION CAN HELP INCREASE YOUR BUSINESS’ EFFICIENCY, pymnts.com
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