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Isaac M. O'Bannon • Jul. 09, 2015

A new survey shows that accounting professionals who process accounts payable are focusing on improving operations and analysis, technology, and collaboration to achieve the next level of operational excellence.

The study, *ePayables 2015: Higher Ground*, was conducted by Ardent Partners, with firms around the world surveyed for their opinions. The report was supported in part by [Basware](#), a provider of e-invoicing and purchase-to-pay solutions.

According to the report, epayables adoption is gaining the most initial traction in key areas, such as document imaging/scanning (72 percent), automated routing and workflow approval (52 percent), and automated data capture and extraction (38 percent).

Companies' plans for epayables initiatives over the next two years include implementing complete purchase-to-pay solutions (51 percent), supplier portals (51 percent), e-invoicing solutions (49 percent), dynamic discounting (42 percent) and supply chain finance solutions (41 percent).

"We are committed to continuously taking the pulse of the industry to best meet the needs of our customers today and tomorrow, and Ardent Partners' research into the state of epayables helps us

effectively do that,” said Robert Cohen, vice president, North

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function and achieve high levels of excellence,” said Andrew Bartolini, chief research officer, Ardent Partners. “Invoices are often the ‘eyes’ to the financial soul of the business, since CFOs and other C-level executives can use AP data to gain insight into corporate financial health. The spend and supplier-specific data included in invoices can be leveraged to identify spend trends and patterns, support future supplier negotiations, and can determine how well-positioned a company is to take advantage of early-payment discounts.”

The report revealed the following key trends and strategies for achieving operational excellence:

- AP departments believe the top three activities to help move AP to the next level of performance are: improving exception-handling and root cause analysis (56 percent), implementing new or improved technologies (53 percent), and enhancing connection with procurement (45 percent).
- The top priorities for 2015 include: improving AP reporting and analytics (40 percent), reducing processing costs (37 percent), improving collaboration with procurement (31 percent), improving collaboration with suppliers (30 percent), improving connectivity to suppliers (28 percent), and better linking purchase-to-pay processes and systems (27 percent). The most significant changes from last year's research are that reducing processing costs dropped from the top priority spot, with 26 percent fewer responses, and the focus on improving supplier collaboration doubled from the previous year.

- While collaboration with Procurement is recognized as a key focus

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(33 percent), and improving the commercial card program (27 percent).

The *ePayables 2015: Higher Ground* report includes benchmarks, analysis, and recommendations to help finance leaders improve their operations and performance. It was supported in part by Basware.

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