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According to a new study, forward-thinking finance executives are taking advantage of working capital optimization tools such as dynamic discounting, tapping into a new source of cash that can reach millions of dollars per year – fundamentally changing the finance game.

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“We are encouraged to see more organizations leverage dynamic discounting as it allows them to dramatically increase early pay discounts with a “supplier-friendly” model,” said Nilay Banker, founder and CEO of Inspyrus, which offers the only fully integrated AP automation solution on the market today that enables invoice automation, discount management and supplier enablement – all with a single application. “By giving suppliers instant visibility of inflight invoices and the ability to request early-pay discounts when they need cash, enterprises can expedite processing of discounted invoices and see a quantum leap in supplier participation and early-pay discounts achieved – with all savings going right to the bottom line.”

“For many companies, especially those with more indirect spend and high volumes of lower value invoices, the ability to improve working capital greatly depends on the efficiency of the invoice-to-payment cycle,” said Jimmy LeFever, director, Research and Consulting, PayStream Advisors. “Our research shows that combining dynamic discount management and AP automation with integrated supplier engagement – such as the Inspyrus approach – enables both buyers and suppliers to aggressively unlock new, significant, and inexpensive sources of cash.”

More Focus on AP Automation is Needed to Ensure Success in Dynamic Discounting

The 2017 AP & Working Capital Report also showed more focus is needed on AP automation to eliminate barriers that stand in the way of early pay discount capture.

These include:

- ***Invoice approval cycle time***; 41% cited invoice approval cycle time as problematic.
- ***Incomplete/missing information on invoices***; 39% said this was an issue.
- ***Lost invoices***; 36% reported this to be a key pain point.

- *Invoice exceptions*; 32% of respondents considered this problematic.

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with no automation to an average of 5 days with low paper usage and an invoice management solution.”

Inspyrus offers the most innovative and comprehensive invoice automation and discount management solution on the market. Inspyrus uniquely offers **Total Discounting**, which combines the best of traditional and dynamic discounting approaches allowing organizations to maximize early-pay discounts and supplier adoption, as well as eliminate missed discounts. To learn more, please visit www.inspyrus.com or e-mail info@inspyrus.com.

Accounting

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