it easy for the accounts payable team to accomplish straight through invoice processing. A variety of methods are available to electronically collect invoices, including ...

May. 25, 2016

[Tipalti](#) has launched a new, end-to-end accounts payable (AP) automation platform for businesses. The holistic cloud-based solution features brand new invoice collection and approval technology, while streamlining the entire process of managing supplier payment operations: from supplier onboarding to tax compliance, invoice processing, global payment remittance, and payment reconciliation with ERP.

The new solution follows Tipalti's successive years of market leadership in the global supplier payments automation space. With Tipalti's addition of invoice automation, along with other platform enhancements, the solution can now help automate the entire end-to-end accounts payable process for enterprises with hundreds of invoices

and supplier payments per month, reducing the amount of time finance departments

Tipalti then routes invoices for approval using workflow rules and emails are sent directly to approvers with required invoice details, allowing approvers to approve, reject, or respond to the invoice approval request in seconds from anywhere, using any device. Moreover, this invoice technology seamlessly integrates all invoice data with Tipalti's supplier onboarding, tax compliance, global payment remittance and financial reporting capabilities while integrating with ERP solutions like NetSuite.

By streamlining the entire end-to-end accounts payable operation, Tipalti is uniquely situated to free up finance leaders from supplier payment hassles. The platform provides strategic value to the enterprise, by deepening insight and transparency into the entire supplier payments process, upgrading financial and compliance controls, and performing real-time payment reconciliation.

"Before Tipalti, our finance team was focused primarily on managing finance operations," said Chanie Wiesenberg, Director of Finance of Seeking Alpha. "With Tipalti's help, we are able to focus on deploying finance talent strategically across our business departments to accelerate growth, productivity, and profitability."

The enhanced Tipalti platform simplifies management of the entire end-to-end AP operation including:

- **Supplier Management:** A brandable, web-based, self-service supplier portal to empower suppliers to enter and manage their own contact, payment, and tax details. Supplier data is validated using Tipalti's proprietary *Remittance Validation Engine* that checks against over 26,000 international payment and regulatory rules to eliminate downstream payment errors and issues.
- **Tax Compliance:** A best-in-class AP tax compliance solution that helps reduce payer tax liability risk by providing an easy-to-use, web-based wizard questionnaire to collect W-8 and W-9 tax forms digitally from suppliers and then verifying the tax data provided against over a thousand rules, automatically

calculating withholdings, and generating annual 1099 and 1042-S tax preparation

currencies. Payment methods include US ACH, paper check, wire transfer, Global ACH (international local bank transfer), and other payment methods.

- **Real-time Payment Reconciliation and AP Financial Reporting:** Detailed payment reconciliation reports generate instantly, normalizing data across disparate payment methods and regions while feeding directly into ERP and GL accounting applications. A variety of additional detailed out-of-the-box financial reports are provided such as end-of-year 1099 and 1042-S tax preparation reports, including withholding as necessary.
- **Enterprise-grade Cloud Platform:** AICPA SSAE 16 SOC, ISAE 3402 Type II, multi-tenant cloud platform providing role-based access, signatory rights, configurable approval workflows, and API integration capabilities.

"For businesses looking to scale for growth without incurring additional AP staff, automating supplier payment operations are critical. Not only do finance organizations need to contend with automated invoice workflow and complex remittance processes, they need to employ best practice financial and compliance controls to reduce risk," said Chen Amit, CEO and Co-founder of Tipalti.

"I am proud that Tipalti has introduced the first platform ever to automate every step in the AP operation, ensuring a frictionless flow from invoice-to-payment-to-reconciliation. With the unmatched automation of this new AP platform, CFOs and finance leaders have never been in better position to redirect their finance organization to more strategic initiatives to add significant value to the rest of their enterprise."

Accounting • Automation • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us