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payable (AP) and accounts receivable (AR) automation, according to a new study by Bill.com and CFO Research, the research arm of CFO.com.

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Cash flow management is the top driver of finance leaders' investment in accounts payable (AP) and accounts receivable (AR) automation, according to a new study by Bill.com and CFO Research, the research arm of CFO.com. The study, titled [“CFOs' Appetite for Finance Technology Undiminished,”](#) was developed through a survey of more than 300 finance leaders on their priorities and plans for automating finance processes. More than 91 percent of respondents indicated they are investing in financial technology to help their teams work remotely, and more than 88 percent are investing in solutions to improve cash flow.

“Cash flow management is now more important than ever as the impacts of the pandemic and work from home requirements are being felt by businesses,” said Mark Gervase, director of product marketing at Bill.com. “Bill.com is here to support

businesses' digital transformation to help them tame the manual and paper-based

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Although respondents highlighted AR and AP among the activities they expect to benefit the most from automation, respondents also acknowledge artificial intelligence and machine learning as significant capabilities their companies most lack to replace manual tasks. For these reasons, and in response to the remote work impacts felt by pandemic, a significant majority of respondents are evaluating and/or investing in workflow automation for AP and AR (74.2 percent), as well as artificial intelligence and machine learning (67 percent).

“The findings indicate a strong confidence of investments in AI and machine learning—and even more support in technologies related to AP, AR and electronic payments technology—suggesting that the COVID-19 pandemic has only bolstered and accelerated pre-pandemic trends,” explained Justin Gandhi, Director of Research at CFO Research.

The survey data was collected during the end of May through the first week of June this year from 325 Financial Officers and other senior finance executives at companies in the United States. Respondents represented 18 industries.

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