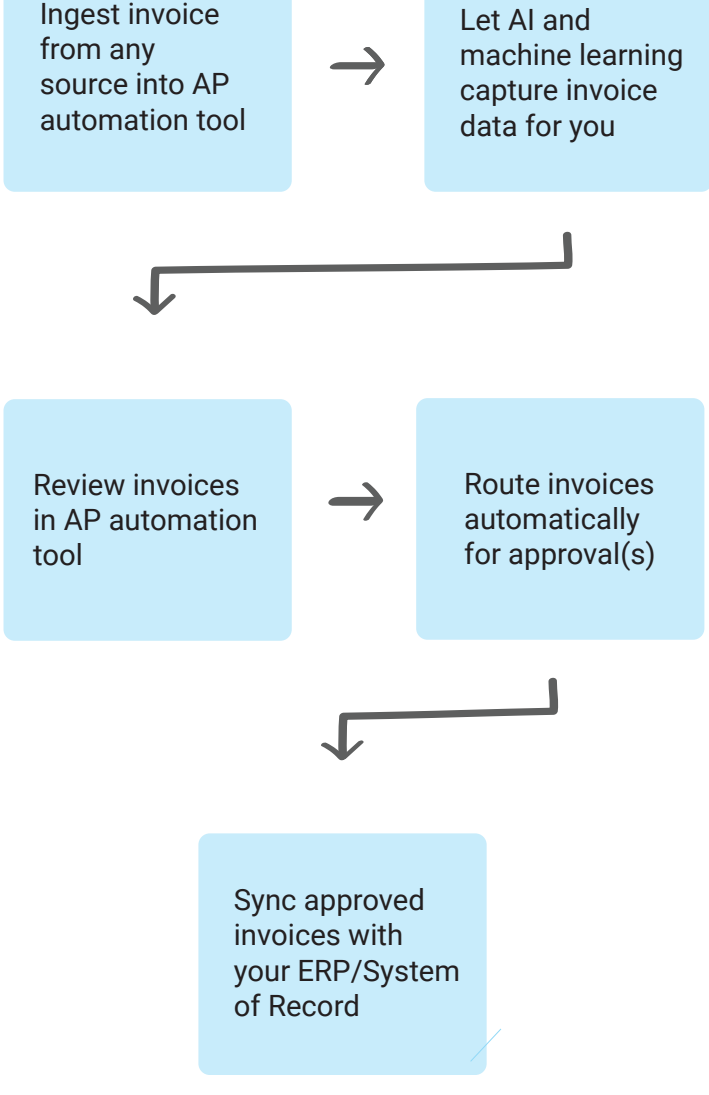


# Process Invoices in 3 1/2 Days and Save Over \$520,000/year

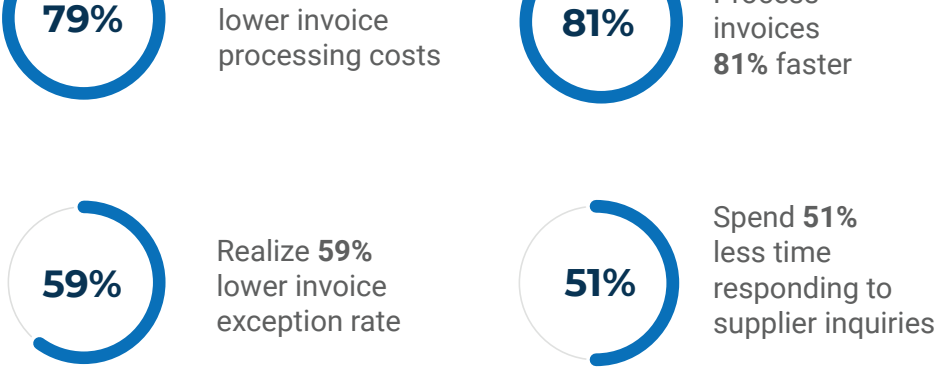
## AN AP AUTOMATION CHEAT SHEET FOR HIGHER EDUCATION

Many colleges and universities receive 30,000+ invoices a year and take weeks to process each one. Late payments are common, risking relationships with valued suppliers. Plus, there's no visibility into what has been paid. AP automation software can provide greater clarity, speed up invoice processing and payments, and help offset financial constraints. All by improving efficiencies and generating rebates from your AP spend.

### Process invoices in 5 steps



### Reduce AP costs



*\*Ardent Partners 2023 State of ePayables report*

### Pay suppliers digitally, earn rebates

Earn cash back rebates when you switch to and pay with electronic payment types like virtual card and certain forms of ACH.



**Virtual Card:** a highly secure, randomly-generated 16-digit card number sent digitally to suppliers. Suppliers process the card through their point of sale.

**Virtual card payments generate cash back for you, the payer.**



**EXTRA CREDIT:** In some cases, you can tap more than one rebate-generating payment type to 2x your rebate opportunity. **Look into rebatable ACH payments**

### Reduce the risk of AP fraud

- Let your AP automation tool handle supplier validation and authentication – so you know you're transacting with legitimate suppliers.
- Replace fraud-prone paper checks with fully traceable and secure digital payment methods like virtual card.
- Stop one of the most prevalent forms of AP fraud, Business Email Compromise (BEC), with automated tech that can flag unusual activity.
- Get assists from ML built-in to your AP automation tool to help detect/prevent fraud and stay ahead of emerging threats.
- Maintain 100% visibility into every invoice and payment – with online audit trails showing who did what, when, and how.
- Eliminate the risk associated with storing supplier bank account details by keeping that data in a secure, highly-encrypted AP automation tool.



**“Combining AI with automated AP solutions enables analysis of historical transaction data, vendor behavior patterns, payment and banking information, and invoice details to detect anomalies and flag suspicious activities.”**

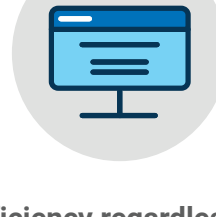
*–Ardent Partners 2023 State of ePayables report*

### Avoid employee turnover and contend with staffing challenges



**Hold on to your AP team members**  
AP automation frees employees from chasing down invoice approvers and stuffing/mauling paper checks. Instead, they can negotiate supplier contracts, optimize cash flow, or participate in strategic planning.

Not only will you retain valuable employees, but you'll avoid the steep costs associated with hiring and training new ones.



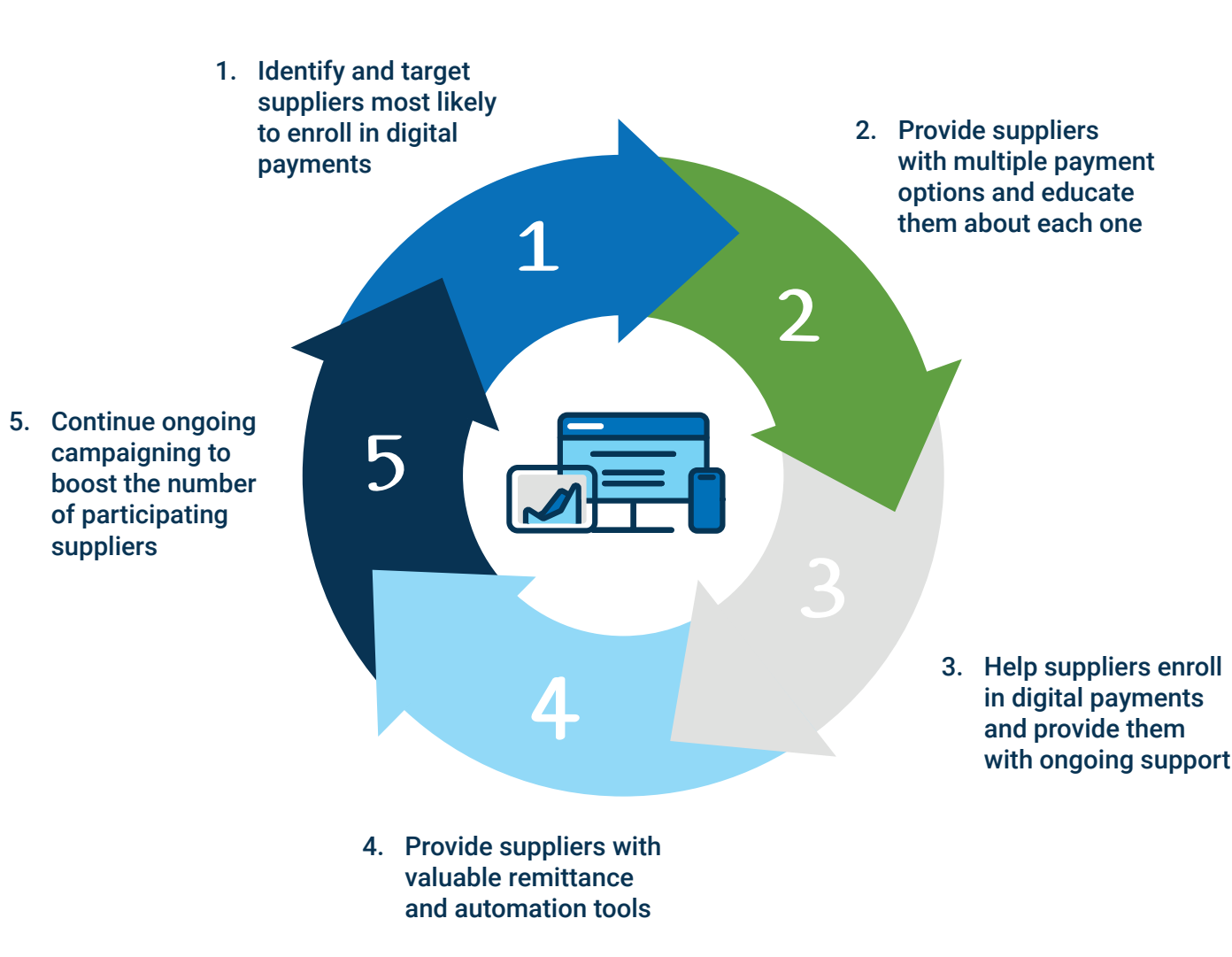
**Achieve efficiency regardless of headcount**  
When you can process 10,000 invoices and payments just as easily as 1,000 through your AP automation solution, you can weather anything thrown your way resource-wise.

Budget or hiring freezes, reductions in force, and labor shortages won't be so disruptive or troublesome should they occur.

### Take supplier onboarding off your plate

No need to worry about how your suppliers are going to adapt to your AP automation initiative. When you select the right AP automation provider, they'll do the heavy lift of getting suppliers to switch to digital payment types.

**Here's how the right partner will onboard suppliers to a new payment program:**



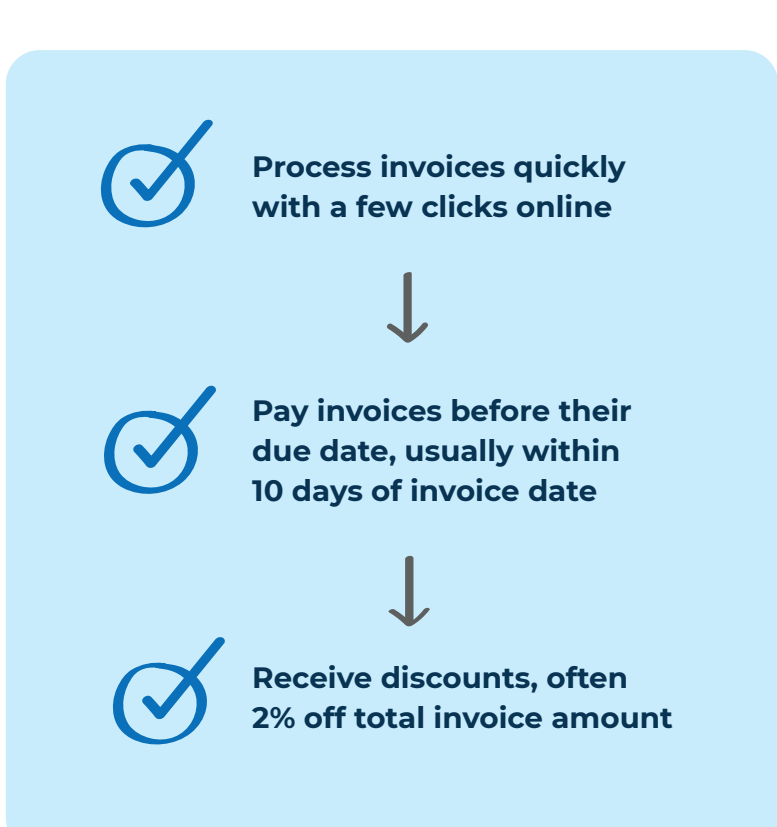
**Suppliers can often submit invoices in the same way they have in the past, because AP automation tools can ingest invoices in many formats**



**EXTRA CREDIT:** Look for an AP automation provider that already has a **robust supplier network**, so you have a higher “match rate” with your own suppliers



### Pay invoices early, receive discounts



### Eliminate late payment penalties/fees

Set payment dates in your AP automation solution and track invoices against them to make sure they're paid on time.

Plus, create invoice due date reminders and automatically prompt approvers to act if they haven't done so in a timely fashion.

### Simplify audits

Store all AP data in one easily-searchable platform that can be accessed anytime. You'll speed up audits and cut associated costs.

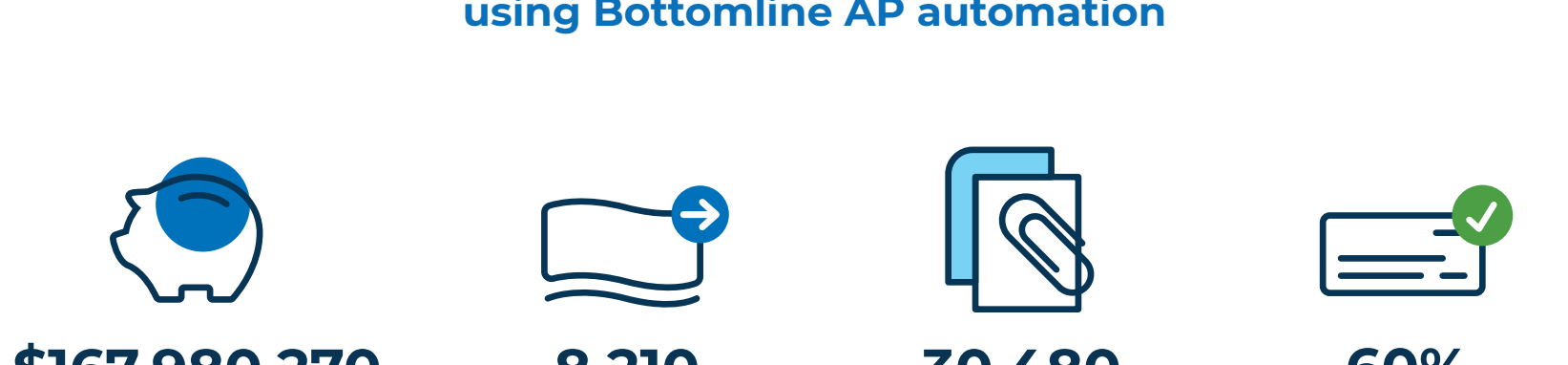


**EXTRA CREDIT:** Find an AP automation software that **tracks early payment discounts** for you right in the system, so you can see which invoices are eligible, and what due dates you need to hit



Brought to you by:

### Annual savings for a typical higher education institution using Bottomline AP automation



Ready to see what your savings could be?

**Calculate Them Now**

Note: Invoice processing time and cost savings derived from Ardent Partners 2023 State of ePayables report and the Paymode ROI calculator.