



# 8 Ways AP Transformation Drives Value for Manufacturers

The manufacturing industry is being digitally transformed from top to bottom with the Industrial Internet of Things (IIoT), smart manufacturing, intelligent automation, and the like. Do not let your Accounts Payable (AP) department be left behind. If you have been hesitant to make changes in your invoice-to-payment process, here are eight ways AP transformation drives business value for manufacturing companies.



### **Increase Efficiency**

Manual AP processes are slow, costly, and error-prone. By replacing labor intensive processes with an automated workflow, AP processing occurs in a fraction of the time.

### **Decrease Costs**

Costs mount from checks, late payment fees, and missed early payment discounts. Automating AP processes and replacing checks with digital payments eliminates costs and fees while simultaneously enabling capture of early payment discounts.

### **Drive Revenue**

AP has traditionally been a cost center, but by partnering with an AP automation solution provider that offers cash back on ACH and virtual card payments, you can earn significant rebates on your AP spend.

### **Enable Scalability**

As long as AP activities must be done manually, your ability to scale is restricted to the number of employees you have on staff. Automation allows you to scale effectively without increasing headcount.

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### Improve Decision Making

Digital transformation generates robust data and analytics, providing insights you need to better manage cash flow, gain leverage in contract negotiations, assess spend liability, optimize working capital management, and more.

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### Empower Employees

As time is freed up through automation, your AP staff can focus on strategic initiatives such as forecasting, cash management, auditing, contract negotiation, and more.

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### Support Vendors

With expanded payment options, timely payments, status updates, fraud mitigation, and rich remittance data, digitizing AP actively strengthens supplier relationships, fueling your growth as a manufacturer.

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### Strengthen Security

Traditional invoice-to-pay processes are riddled with vulnerabilities. Digital transformation of AP reduces fraud risk by identifying anomalies, preventing unauthorized movement of funds, and securely maintaining sensitive supplier bank information.

Achieve digital transformation of your invoice-to-payment process with Paymode-X, powered by Bottomline

Read more in our “8 Lessons for AP from the Manufacturing Shop Floor” ebook

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Learn how Paymode-X can help you improve AP performance

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