AP Automation Success Stories from QuickBooks Users

Contents

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A Note to Finance Professionals

The Future of Accounts Payable

Over the last decade, it has become increasingly apparent that automating accounts payable processes can significantly improve an organization's overall financial operations. Automation adds significant value to accounts payable, including real-time visibility into performance and financial status, increased accuracy, and better compliance with tax laws and regulations.

If your organization is still receiving paper invoices or paying with paper checks, then you're not capitalizing on today's best practices. You're also missing out on the unlimited potential for savings after relieving your AP team of time-consuming tasks such as opening the mail, data entry, and filing mountains of paper.

Applying automation to your AP and payment processes means eliminating paper invoices and checks from your organization entirely, while reducing your processing costs by more than half along the way.

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AvidXchange: Power Over Your Payables

Improve Your Accounts Payable Process

AvidXchange revolutionizes the way organizations pay their bills. Serving more than 6,000 clients throughout North America, AvidXchange is an industry leader in automating invoice and payment processes for middle-market organizations spanning multiple industries.

This eBook details success stories from AvidXchange customers who are QuickBooks users. This data was sourced directly from verified users of AvidXchange by TechValidate. TechValidate verifies the identity and organizational affiliation of all participants that contribute to published research data.

With AvidXchange's AP and payment automation solution, QuickBooks users can gain greater control over financials, better manage their inventory and operations, and make informed decisions that drive business success.

Increase Efficiency. Get Automated.

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Why Does My Organization Need AP Automation?

AP automation adds significant value to accounts payable, including real-time visibility into performance and financial status, increased accuracy, and better compliance with tax laws and regulations.

QuickBooks Users can reduce their AP and payment processing costs up to 60% with automation by eliminating all of the manual tasks associated with paper invoices and checks in the process. By automating the accounts payable process, companies can track invoices electronically, streamline workflows, and have a central repository for invoice data that can be accessed anytime, anywhere.

Reasons Why Customers Purchased AvidXchange

What was your biggest motivation for purchasing an AvidXchange Solution (includes Strongroom and Piracle)?

Reason	Percentage
Process improvement	77%
Get rid of the paper	58%
Improve visibility	32%
Improve compliance and controls	31%
Reduce costs	31%
Easier audits	23%
Grow without hiring additional headcount	22%
Reduce fraud	17%
Improve cash management	13%

Source: TechValidate survey of 248 users of AvidXchange

✔ Validated   Published: Feb. 23, 2016   TVID: 107-7B5-E9F

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Automate Your Process.

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The Customer

Immediate Credit Recovery Inc. was founded in 1990 to serve the collection needs of institutions of higher education, healthcare providers, and government and commercial entities across the nation. Based in Wappingers Falls, NY, ICR has the specialized leadership, technology, and experience to provide institutions with a custom turnkey collection program.

A QuickBooks customer, ICR has been an AvidXchange client for nearly three years. In that time, they have utilized our Invoice solutions.

The Challenge

AP Clerk, Fred Fox, was looking for a way to improve ICR's accounts payable process. His biggest motivations for seeking out an AvidXchange solution included:

- ✓ **Getting rid of paper**
- ✓ **Improving processes**
- ✓ **Reducing processing costs**
- ✓ **Scaling for growth**

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The Results

By automating their AP process with AvidXchange, ICR was able to improve controls, and scale for growth. In addition to saving time, they improved reduced invoice and payment processing costs by more than 40%!

Source

TechValidate. TVID: 9DE-B1F-6EA

This data was sourced directly from verified users of AvidXchange by TechValidate. TechValidate verifies the identity and organizational affiliation of all participants that contribute to published research data.

Testimonials

"AvidXchange has improved our overall operational efficiency, and we can't imagine going back to our old process."

AVIDXCHANGE CUSTOMER TESTIMONIAL

❝ AvidXchange improved the speed of our invoice processing and greatly enhanced our accounts payable controls.

— **Fred Fox, AP Clerk, Immediate Credit Recovery**

Source: Fred Fox, AP Clerk, Immediate Credit Recovery

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✔ Validated   Published: Jan. 9, 2017   TVID: 504-CFD-461

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Case Study: A Medium Enterprise Professional Services Company
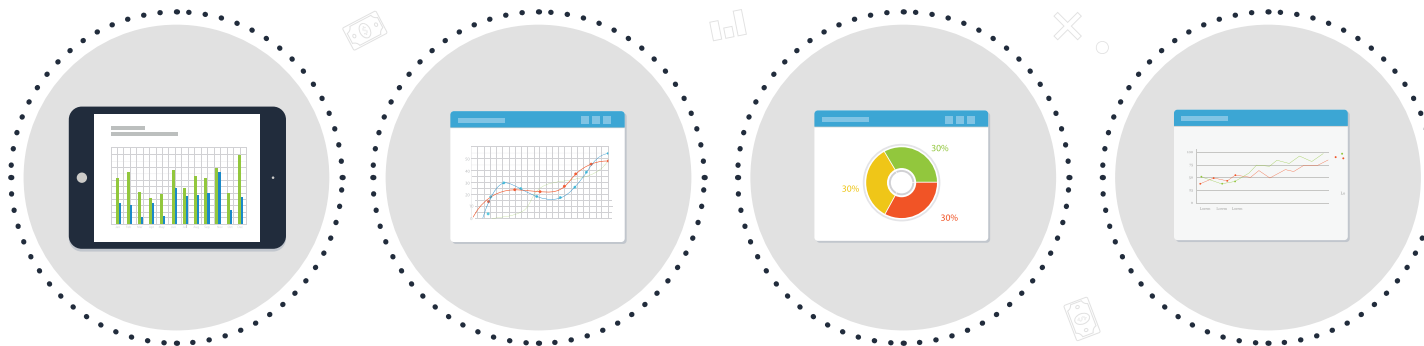
The Customer

This medium enterprise professional services company is committed to providing superior debt recovery services while maintaining the highest level of professionalism and respect for all parties involved.

A QuickBooks User, this customer has been an AvidXchange client for over a year. In that time, they have utilized our Invoice solution.

The Challenge

The company's Vice President was looking for a way to improve their accounts payable process. Her biggest motivations for seeking out an AvidXchange solution included:

✓ **Getting rid of paper**
✓ **Scaling for growth**
✓ **Improving compliance and controls**
✓ **Improving processes**

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The Results

By automating their AP process with AvidXchange, this company was able to improve controls, scale for growth, and improve visibility into spend. In addition to saving time, they reduced invoice and payment processing costs by more than 30%!

Source

TechValidate. TVID: F80-8E5-1EA

This data was sourced directly from verified users of AvidXchange by TechValidate. TechValidate verifies the identity and organizational affiliation of all participants that contribute to published research data.

Testimonials

"AvidXchange has improved our overall operational efficiency, and we can't imagine going back to our old process."

AVIDXCHANGE CUSTOMER FACT

A medium enterprise professional services company and Quickbooks user reduced their invoice and payment processing costs by 30 – 40% with AvidXchange.

Source: Vice President, Medium Enterprise Professional Services Company

✔ Validated   Published: Jan. 9, 2017   TVID: D2A-9E4-37E

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The Customer

This small business real estate company is one of the leading property management companies in California, providing quality services for a broad range of properties.

This QuickBooks User has been an AvidXchange client for five years. In that time, they have utilized our Create-A-Check solution.

The Challenge

The company's Controller was looking for a way to improve their accounts payable process. Her biggest motivations for seeking out an AvidXchange solution included:

- ✓ **Scaling for growth**
- ✓ **Improving processes**
- ✓ **Saving time**
- ✓ **Reducing costs**

The Results

By automating their accounts payable process with AvidXchange, this client was able to scale for growth, streamline their process, as well as improve controls and visibility into spending.

In addition to saving time, they reduced invoice and payment processing costs by more than 50%!

Testimonials

"AvidXchange has a more robust offering with superior services compared to other offerings in the marketplace today."

Source

TechValidate. TVID: 8D9-4E5-88B

This data was sourced directly from verified users of AvidXchange by TechValidate. TechValidate verifies the identity and organizational affiliation of all participants that contribute to published research data.

AVIDXCHANGE CUSTOMER FACT

A Controller of a small business real estate company has agreed with this statement:

"AvidXchange has improved our overall operational efficiency, and we can't imagine going back to our old process."

Source: Controller, Small Business Real Estate Company

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✔ Validated   Published: Jan. 9, 2017   TVID: A34-2B9-D3A

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The Customer

Based in Glen Allen, VA, this small business media and entertainment company provides writing and editing services to a wide range of clients. The business owner was looking for a way to streamline their accounts payable process.

A QuickBooks User, this company has been an AvidXchange client for over five years! In that time, they have utilized our Create-A-Check solution.

The Challenge

The company's biggest motivations for purchasing an AvidXchange solution included:

✓ **Improving processes**
✓ **Reducing costs**
✓ **Saving time**

The Results

By automating their accounts payable process with AvidXchange, this customer was able to improve their process, as well as scale for growth, improve controls, and have better visibility into spending.

This company also reduced their invoice and payment processing costs by more than 50%!

Testimonials

"AvidXchange has always been very helpful in fulfilling our needs."

"AvidXchange has a more robust offering with superior services compared to other offerings in the marketplace today."

Source

TechValidate. TVID: 71A-401-CFC

This data was sourced directly from verified users of AvidXchange by TechValidate. TechValidate verifies the identity and organizational affiliation of all participants that contribute to published research data.

AVIDXCHANGE CUSTOMER FACT

A small business media & entertainment company reduced their invoice and payment processing costs by 50 – 60% with AvidXchange.

Source: Executive, Small Business Media & Entertainment Company

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✔ Validated   Published: Jan. 9, 2017   TVID: 74B-7E0-55F

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How to Create Efficiency in Your AP Department

As an AP professional, you're always working against the clock. Wouldn't it be nice to stay ahead of the clock for good? Your organization could save thousands of dollars that are tied up in the paper process, but one of the biggest things you will save is time. Automation reduces the invoice approval time from an average of 28 days to 2.7 days.

With automation, you can easily eliminate repetitive and time-consuming tasks like opening and sorting invoices, manual data entry, and waiting for interoffice mail or overnight courier for approvals. Think of all the things you could accomplish if you weren't busy copying and scanning files to archives, searching for lost or misplaced invoices, and fielding inquiry calls!

How else can you create efficiency with AvidXchange?

- Reduce processing costs
- Create processes that scale for growth
- Improve control and visibility
- Gain access to service teams to support your experience

With the time savings achieved from automation, many accounts payable departments turn their attention to more high value tasks. Those tasks could include negotiating early payment discounts from suppliers and procuring rebates.

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AP Automation Success Stories from QuickBooks Users

This guide was created by AvidXchange. AvidXchange revolutionizes the way organizations pay their bills. Serving more than 6,000 clients throughout North America and 300,000 vendors nationwide, AvidXchange is an industry leader in automating invoice and payment processes for companies spanning multiple industries.

Interested in automating your payables and creating efficiencies for your AP team? Our automation specialists will create a customized demo and walk you through the streamlined workflow of an automated AP process.

To schedule a demo, click here!

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