



# The Holy Grail of Accounts Payable

The logo for tipalti, featuring the word "tipalti" in a white, lowercase, sans-serif font. Above the "i" and "a" is a yellow curved line that arches over the letters.

# The Modern Financial Approach

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When companies automate their accounts payable processes, many select software solutions that only meet basic requirements. Their focus is solely on eliminating paper and facilitating automated invoice processing. But these are just a few components of complete AP efficiency—they alone do not fully realize the possibilities of automation.

Competitive finance teams are going beyond the basics of AP adoption. They are streamlining their entire operation, including all critical processes across the whole supplier payment lifecycle.

Streamlining AP processes requires a strong focus on sensitive financial data and the ability to competently and securely control all AP operations. When an organization approaches AP automation holistically, it gains new levels of efficiency and success.

Today's leading organizations are investing in complete, holistic AP transformation.



# The Need for Holistic AP Automation

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Often, the value of an AP solution is reduced to its ability to save costs and eliminate manual procedures. However, AP technology reaches far beyond electronic paper pushing. Most organizations seek significant improvements in efficiency, control, processing times, and visibility. They also want to seamlessly unite key back-office departments and processes so that these teams can better support the costs and risks associated with rapid global scaling.

Innovative organizations automate their financial processes to:

- Increase visibility into AP processes and data
  - Streamline supplier management
  - Implement greater financial controls by collecting accurate supplier information, tax, and legal data
  - Comply with regulatory payment requirements and audit processes
  - Mitigate risk related to tax and regulatory compliance
  - Reduce supplier inquiries and improve supplier relationships
  - Increase the ability to capture early payment discounts
  - Improve financial reporting and analysis
  - Increase payment times and control through electronic payment support
  - Reduce payment error rates and automate global payment remittance
  - Centralize AP for subsidiaries and entities
  - Simplify FX & currency management
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# Transformative Benefits of Holistic AP

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One of the greatest strengths of holistic AP automation lies in its ability to manage secure and accurate supplier, transactional, and legal data from the beginning of the AP lifecycle. This control also provides better overall automation—removing friction in each aspect of the AP process while improving visibility across the extended supply chain. Holistic AP solutions offer:

## Supplier Management



Holistic AP solutions adopt advanced supplier management tools to increase supplier participation and improve their ability to be a secure and compliant business partner. The process doesn't stop once a supplier is onboarded—the entire cycle is prioritized. From onboarding suppliers efficiently to proactively mitigating payment errors to improving visibility and supplier communications, holistic solutions offer on-demand, self-service portals that significantly reduce inquiry volumes and enhance the overall supplier relationship.

## Invoice Management



Invoice management involves converting paper invoices to an electronic format, either through OCR data capture technology or by leveraging an eInvoicing solution. Providers often incorporate an automated approval workflow tool that includes rules-based routing, exception management, and straight-through processing capabilities.

## Tax and Regulatory Compliance



Streamlining supplier tax collection upfront prevents tax and regulatory issues from arising after it is too late for corrections. Automation assists AP departments by automatically gathering the right tax form and tax ID information from suppliers before payment. These solutions ensure that the payees have provided the correct required documents, validate the forms and information for accuracy and completeness, and calculate tax withholding when applicable.

## Global Payments



A holistic solution provides end-to-end AP capabilities for multi-entity companies in a single platform, empowering finance departments to scale compliantly. These solutions streamline payments across borders, with support for different payment methods and currencies by country. Also, holistic AP solutions include robust ERP integrations with multi-entity support as well as simplified currency conversions for payouts.





## Are you ready to transform accounts payable with holistic automation?

When organizations employ software that streamlines all areas of AP, the top benefits are seen in process reduction, compliance, supplier relationships, and global scalability. A holistic approach brings finance closer to the vision of efficient end-to-end accounts payable.

[Get a Free Product Tour](#)

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