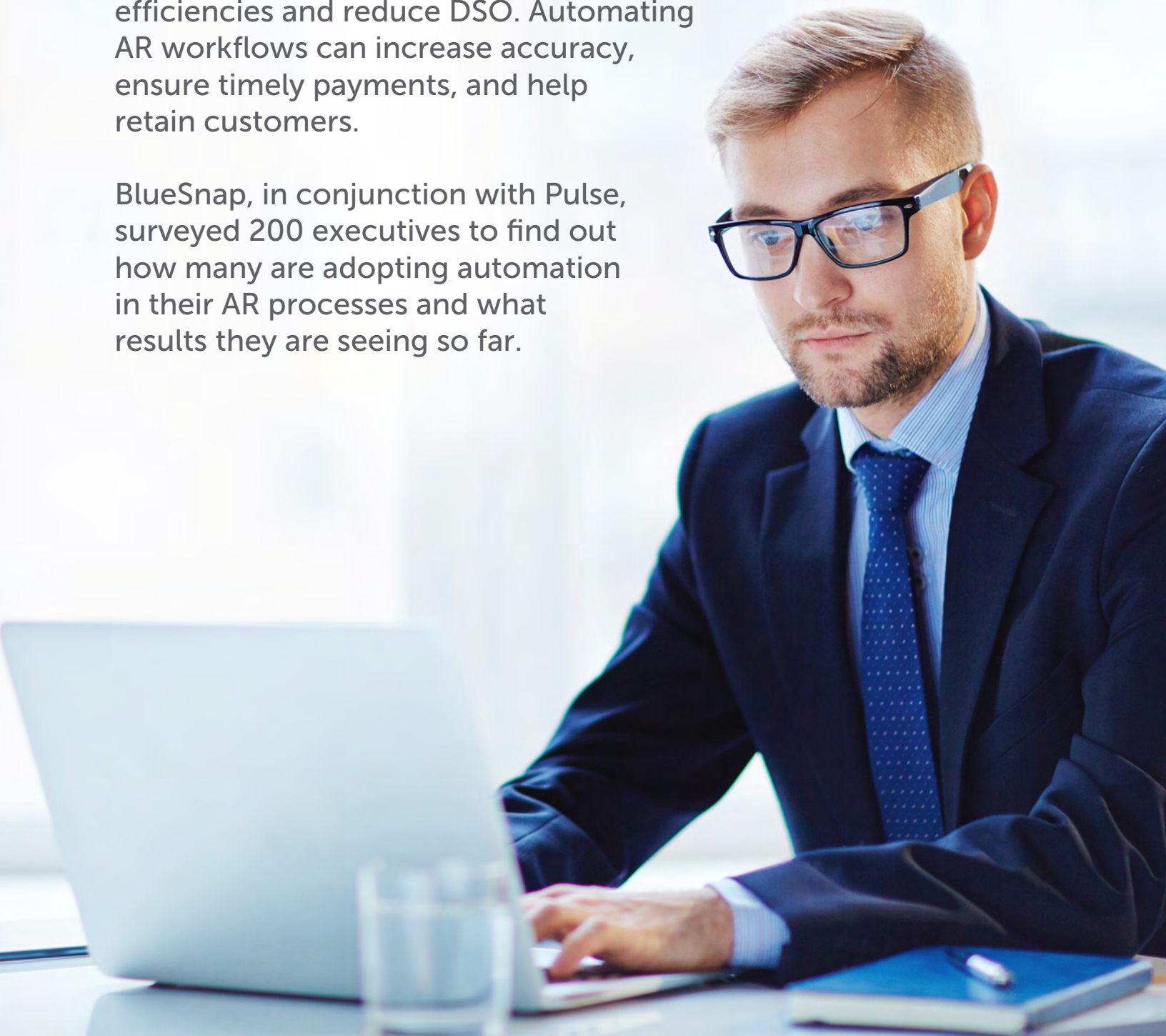




Automating Accounts Receivable Today

Businesses have a strong desire to digitalize their accounts receivable (AR) processes and payments, looking for ways to find efficiencies and reduce DSO. Automating AR workflows can increase accuracy, ensure timely payments, and help retain customers.

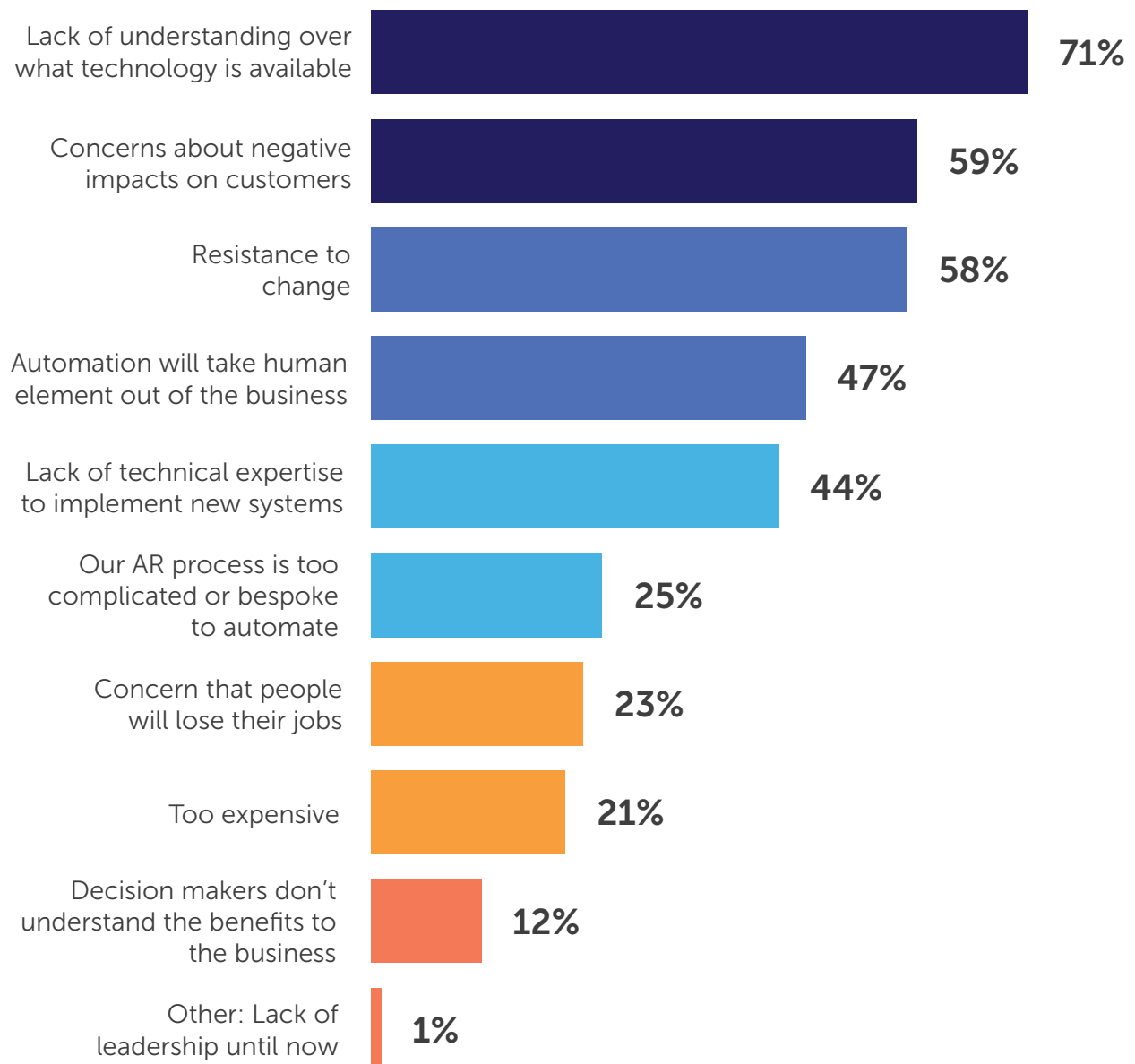
BlueSnap, in conjunction with Pulse, surveyed 200 executives to find out how many are adopting automation in their AR processes and what results they are seeing so far.



Automation increases AR team productivity and customer satisfaction, yet many still lack awareness over what technology is available

71% of respondents who have not implemented a more automated AR system are stalled because they lack understanding of what technology is available.

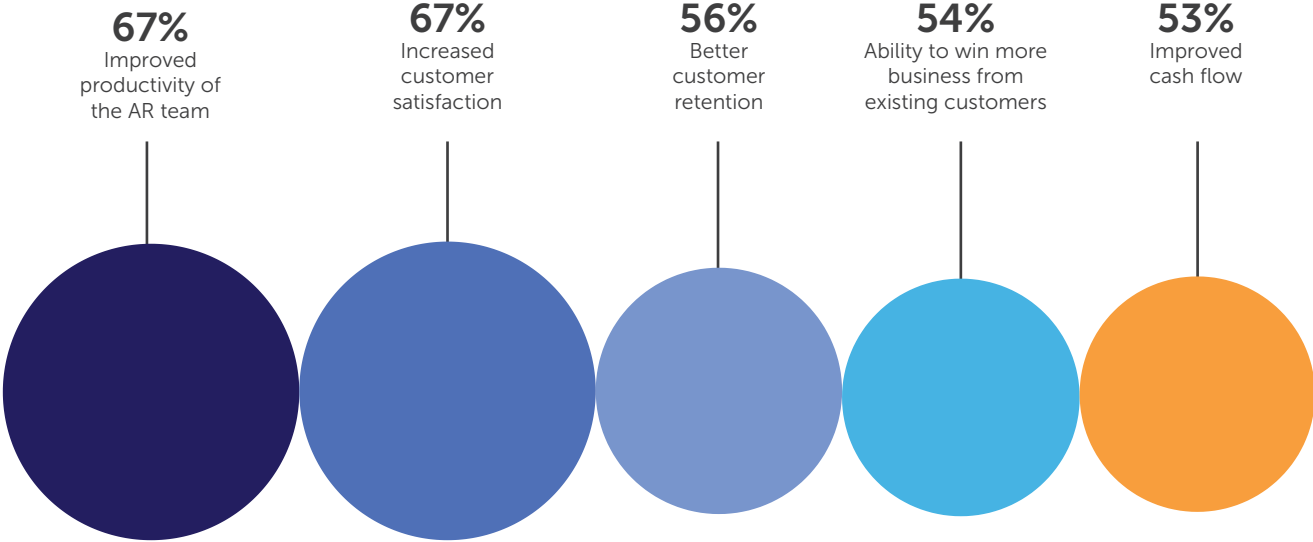
Why have you not implemented a more automated AR system?
(select all that apply)



But for organizations that have implemented automation technology, the benefits are clear

The benefits of automating AR that are most often experienced include **improved productivity of the AR team** (67%), **increased customer satisfaction** (67%) and **better customer retention** (56%).

What benefits has your business experienced as a result of automating your AR process?
(select all that apply)

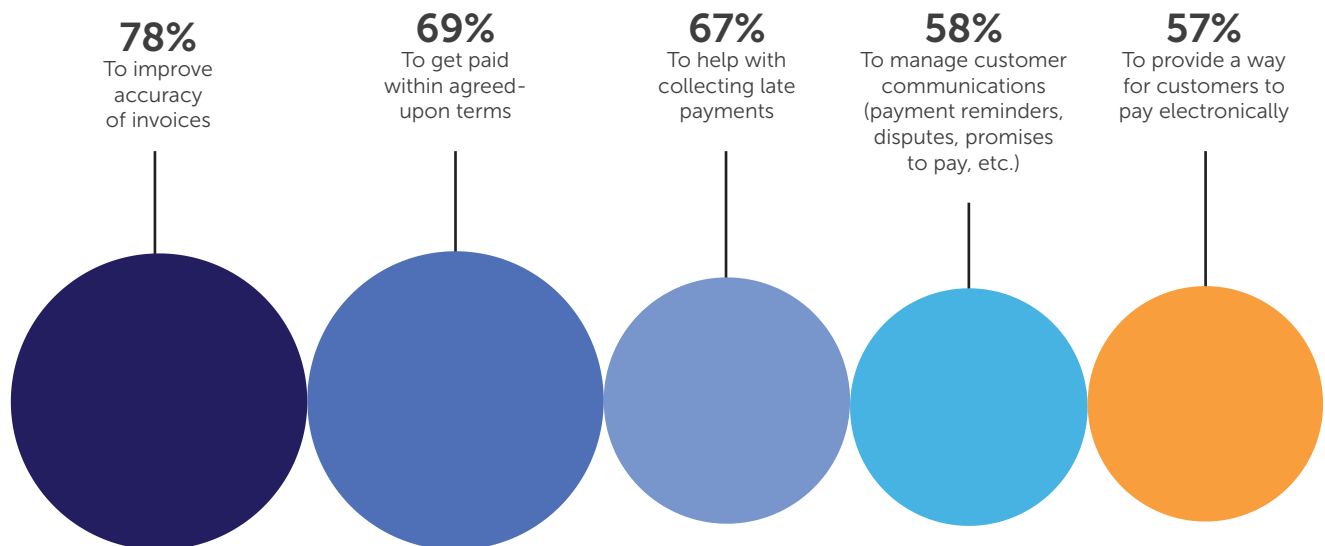


More accurate forecasting and planning **49%**, Reduced past invoices **48%**, Ability to reinvest and grow the business **32%**, Reduced bad debt **30%**, Improved morale of AR team **25%**, Reduced DSO **15%**.

Improving cash flow is motivating businesses to embrace AR automation

Automation is most often adopted to increase cash flow by **improving accuracy of invoices** (78%), **helping with collecting late payments** (67%) and **getting paid within the agreed-upon terms** (69%).

Why did you adopt an automated/mostly automated process?
(select all that apply)



To help with account reconciliation **49%**, To improve timeliness and accuracy of cash application **53%**, To improve timeliness of generating and sending invoices to customers **27%**.

Organizations have fragmented automation with plenty of gaps left to close to achieve true AR automation

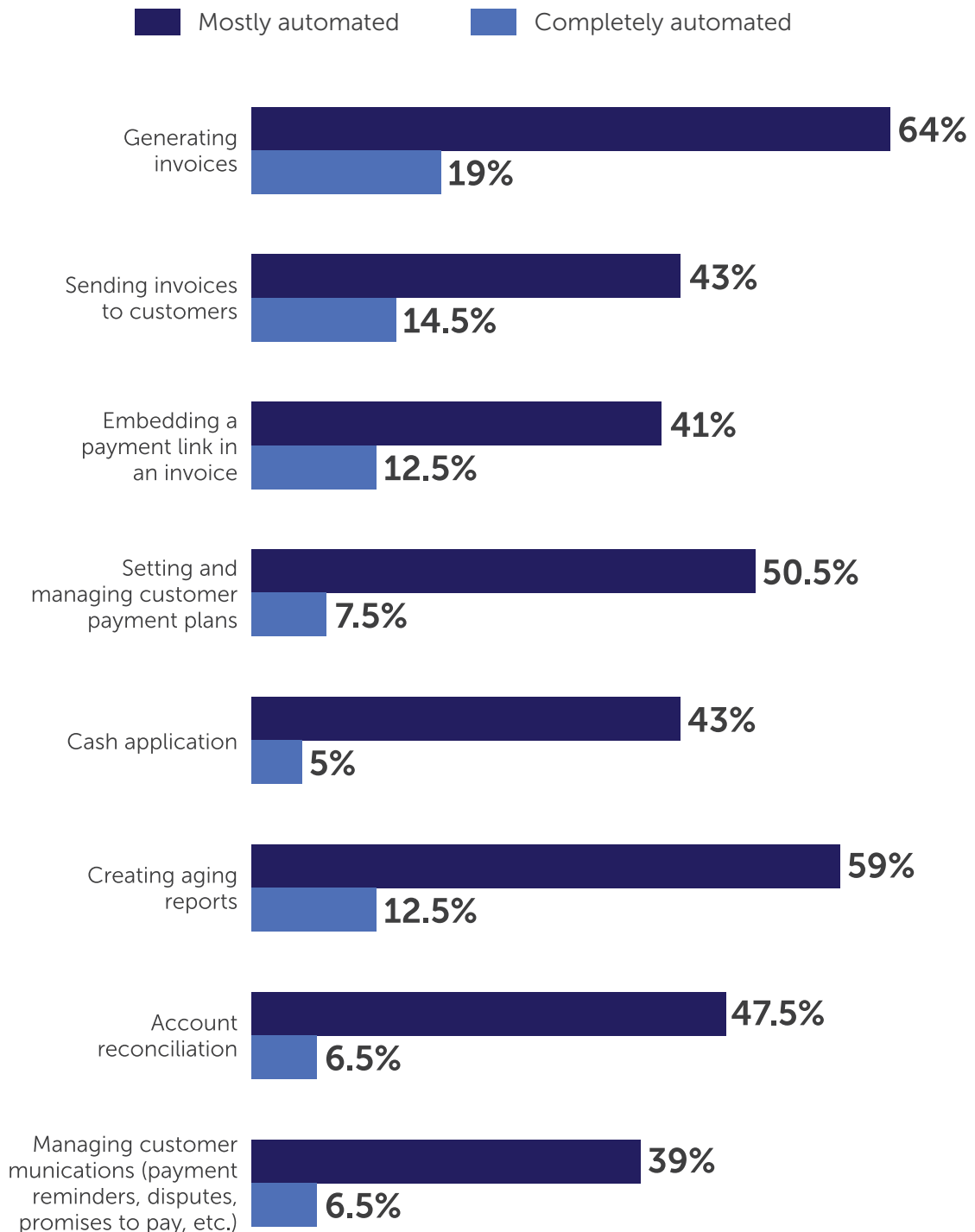
Only half (50.5%) of respondents say their organization's current AR process is mostly automated.

How would you describe your organization's current AR process?



While many organizations are implementing some level of automation, it is piecemeal at best. For the most part, AR activities continue to be at least partially manual.

Percentage of respondents who have mostly automated or completely automated the following AR activities*

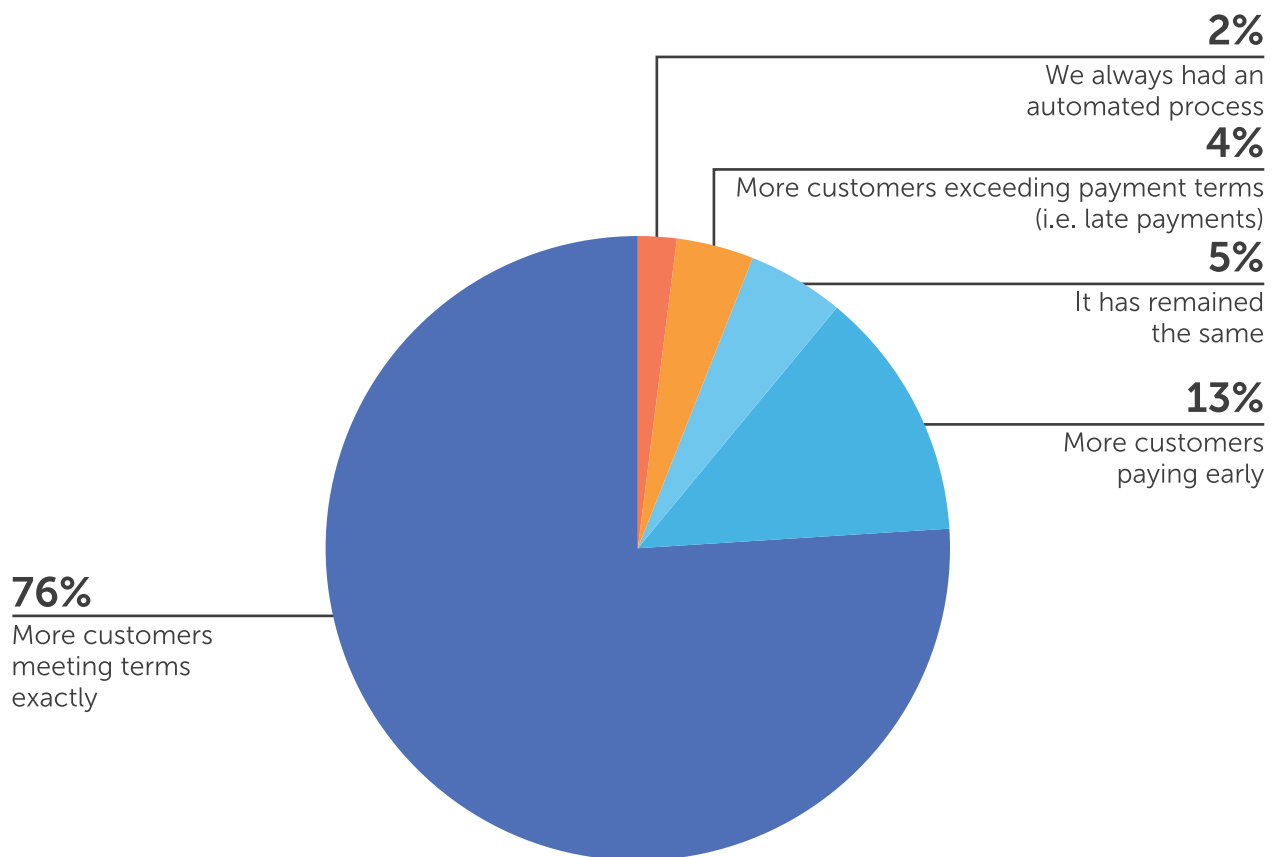


*Select results from original question: Please indicate how manual or automated each of the following AR activities are in your company.

Even with some automation, the benefits are clear: businesses find that more customers pay on time or early since adopting AR automation

89% of respondents who have a mostly automated AR process are seeing customers either meet payment terms exactly, or pay early.

How does the timeliness of receiving payments after automating your AR compare to the timeliness of receiving payments before you had automated you AR?



Most organizations plan to increase the level of automation of AR and payments

89% of executives plan to invest more in AR automation and payment technologies in 2023.

Do you plan to invest more in AR automation and payment technologies in 2023?



89%
Yes



11%
No

Respondent Breakdown

Data collection: November 12 - December 17, 2021 | Respondents: 200 executives

