

# Field Guide

TO INVESTING IN

# AP AUTOMATION

5 Key Considerations

Finding the best vendor to help you automate your AP process can be challenging. However, knowing what questions to ask during the discovery process will make sure you understand all of the components that are essential to you. In this infographic, we present the five key considerations that should guide your search for the right solution.

## 1 END-TO-END VS. POINT SOLUTIONS

End-to-end solutions provide a more holistic approach that delivers broader benefits.

### END-TO-END SOLUTIONS

smooth out transitions between the many different steps, and in turn reduce the costs of time and money associated with processing accounts payable the most.

### POINT SOLUTIONS

can streamline single components of accounts payable, such as invoice capture or approval management, but requires you to connect multiple systems together.

## 2 DEPTH OF INTEGRATION

In today's market, the most effective AP Automation solutions:

Integrate into your ERP with a bi-directional sync: allowing the free and continuous flow of data between systems.

Facilitate payments directly from your bank account: without taking control of your payments with intermediary accounts, ensuring you have transparency into each individual payment.

Integrations into ERPs and bank accounts are crucial for establishing a seamless and centralized workflow.

## 3 ACCESS TO VIRTUAL CARD PAYMENTS

Virtual cards represent one of the safest and most efficient ways to pay.

Leading solutions offer virtual card payments as an option alongside of other popular methods like check, ACH, and wire transfers. Virtual cards provide the benefits of:

- Cash-back rebates
- Increased security
- Improved visibility

Additionally, leading solution providers help you optimize your payments and figure out which vendors accept card payments by running matching services and targeted outreach on your behalf.



## 4 FEATURES AND FUNCTIONALITY

Each solution has varied features and functionality. Understanding your process and what is important to your organization is critical. Some key product features to look for include:

- Header and line-level invoice capture and coding via Optical Character Recognition (OCR) and human review
- Duplicate Invoice Detection
- Automated Purchase Order Matching
- Payment Scheduling
- Automatic Application of Discounts
- Audit Reporting
- Unlimited Document Storage
- Unlimited Users

## 5 IMPLEMENTATION AND SUPPORT

Your vendor should be a true partner that is invested in your success.

In the process of vetting potential vendors, make sure these questions are answered for each on:

How fast can they implement your automated AP solution?

Will the solution be easy for your AP and management teams to absorb?

If technical support is needed, can you get someone on the phone right away?

Does your IT team approve of this solution and its technical requirements?

Curious to what your process looks like with MineralTree? Contact Us to learn more!

MineralTree is the leading accounts payable automation solution that integrates directly with corporate bank accounts and accounting systems. The solution keeps overhead to a minimum by paying for itself as quickly as 60 days after the simple implementation.

[www.mineraltree.com/learnmore](http://www.mineraltree.com/learnmore)

