

# Mindshifts for Modernized AP/AR

deluxe



## Drive to Automation

## Plans to Increase Outsourcing

## Growth Potential With New Technology

## Mindshifts That Challenge Our Thinking

### » There is an accelerated move to digital processes

- 48% of organizations are accelerating their efforts to digitize payment and information transfers

### » Business continuity plans found inadequate

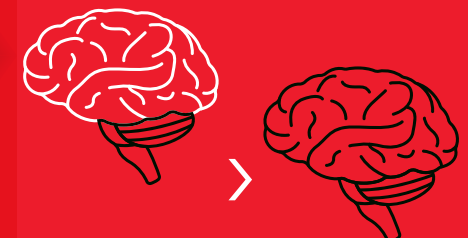
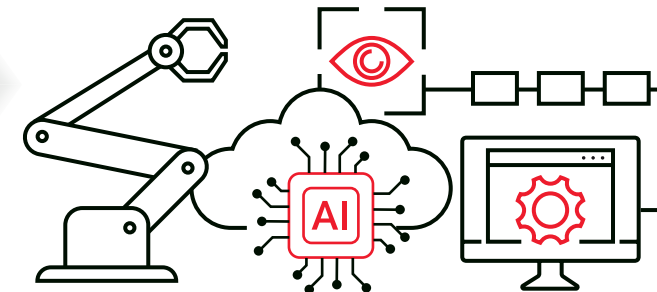
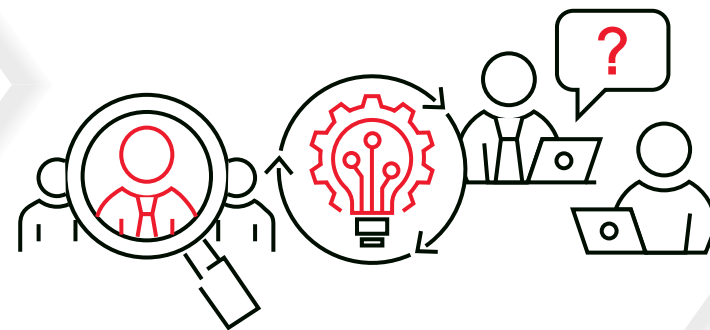
- AR had twice the gaps of Treasury and AP
- "Significant gaps" in Business Continuity Plans (BCP) AR (10%), AP (6%), Treasury (5%)

### » Few firms believe they're "highly automated"

- 17% of AP respondents and 11% of AR respondents claim the label
- Lead setbacks are IT availability and management priorities

### » Truncated view of Straight-Through Processing (STP) excludes third parties

- Few consider vendors (25%) or customers (26%) in design of end-to-end automation



### » Efficiency and error reduction are dominant drivers

- Efficiency listed by 68% (AR) and 72% (AP) by firms
- Reduction in errors sits second with 50% (AR) and 52% (AP)

### » Outsourcing seen as solution with huge uptake potential

- 27%-31% indicated that COVID impacted plans, strategies, actions
- AP outsourcing could double (9% to 20%); AR as well (11% to 22%)

### » Greatest growth potential from bots & access automation

- For AP: OCR and workflow management
- For AR: auto retrieval and login to customer AP systems

### » Break the link between competing demands

- A legacy emphasis on in-house limitations slows progress
- IT resources are always limited, but outsourcing bypasses the limitation