



Implementing an electronic invoice automation solution within your company

From Choice to Adoption: 10 Keys to Success!

The Essential Steps to Choosing the Right AP Automation Solution

1 Know the 10 essential criteria for AP automation success

To choose the "right" invoice and payment automation solution, you should know what features to expect from any state-of-the-art product on the market.

Your challenge?
Finding the right combination!



- THE BASIC CRITERIA**
- Ease of integration with your ERP/accounting software
 - Dashboard creation
 - End-to-end tracking, security, and record-keeping
 - Positive customer reviews
 - Safety and security of your data
 - Quantity and quality of available support
 - Use of SaaS / the Cloud
 - Ongoing regulatory compliance
 - Ease of deployment and use
 - Data entry automation and invoice validation processes

“ Yooz is the ideal tool: simple, adaptable, and able to process more than 1,000 invoices per month. Our processes become more streamlined and reliable for all of our 28 locations. **”**

Alain Frisch,
Project Leader



2 Choose between a CLOUD or ON-PREMISES solution

There are several reasons to choose a cloud-based AP automation solution



Using the cloud aligns perfectly with the three requirements of a Finance Department Accounts Payable processes: reponsiveness, user productivity, and agility.

Comparing the Cloud versus On-Premises

	CLOUD	ON-PREMISES
Computing costs	No investment in hardware or software	Purchase cost of hardware and software
Speed	Fast and easy implementation	Longer implementation time, more complex configurations
Security	Individual space for each customer, a dedicated cloud provider + secure processes and protocols	On-site data storage = security risk
Personalization	Customizable but with limitations	Customized, made to specification
Deployment	Instantaneous (Web + Cloud)	Dependent on specific technologies
Management and updates	None	Must be planned and budgeted
Pricing	All-inclusive monthly subscription	Initial fixed cost + annual maintenance + ongoing support
Development	Frequent new features and free updates	Additional costs and delays associated with maintenance or updates

3 How to be sure that you are making the right choice for your company

Some providers allow you a free trial in order to evaluate their solution within the context of your operations. This is an excellent approach.



It allows you to:

- ▶ measure the intuitiveness and simplicity of the solution, and therefore the adaptability by key users,
- ▶ verify that the solution meets your operational needs and constraints,
- ▶ measure the impact on costs, deadlines, agility, security, traceability...

and thus be able to start your project having put your mind at ease.

Clearly Understand the Current AP Process and Which Problems Need to be Solved

4 List the pain points

List all of the "pain points", including trying to quantify the cost of each identified issue.



5 Describe the current situation

- What are the types of documents being processed? At what volume?
- What is the invoice approval process?
- Who are the stakeholders and at what stages?
- What reports are being used?

“ We were looking for a high-performance tool capable of scaling and managing the accounting processes of the Groupe, and that would allow us to automate the manual data entry, create reliable internal control, and reduce closing time: Yooz was automati-cally the obvious choice, inherently matching our digital culture and sharing the same understanding of hyper-growth issues. **”**

Alexandra Chastand,
Head of Finance



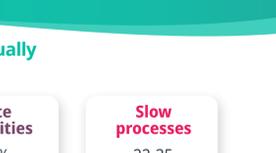
6 Consult all possible users

Consult with all involved parties (CFO, accountants, buyers, validators, general management, etc.) in order to fully understand the current issues. This will help identify the right solution to solve and to reinforce their support for the project.

Defining Your AP Objectives (Qualitative and Quantitative)

7 Define your qualitative objectives

Your qualitative objectives are essentially derived from previously detected "pain points" including:



- Gain complete visibility and traceability over your processes
- Detect fraud and secure documents
- Better control over expenses
- Reduce management costs
- Comply with legal regulations
- Reduce validation time to one click
- Improve supplier relations

8 Define your measurable objectives

4 measures are of particular importance:

1

The time and cost of processing an invoice can be broken down into 6 steps:

- ▶ Receiving
- ▶ Accounting entry
- ▶ Approval
- ▶ Payment
- ▶ Vendor dispute management
- ▶ Archiving



2

The average processing time of an invoice from receipt to archiving.

3

Number of invoices processed per AP staff.

4

The number of supplier disputes and average related processing time.

“ The success of our accounting process modernization project has resulted in 20% less time spent on entering invoices, allowing each employee to process 500 additional invoices per month. **”**

Cathy Miegerville,
Accounting Manager



9 Measuring ROI

You already know the costs and risks of manually processing invoices!

Manual costs \$7-16 per document \$2.71 archiving	Less control 3.5% inaccurate or duplicate payments	Late penalties 31% late invoice payments	Slow processes 22-35 average days to process
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Calculate your ROI now!

Taking Action

10 Planning your project



It's important to define your ideal timing

- ▶ What would be the best time for accounting teams to embrace organizational change?
- ▶ Does the company want (or not want) to start a new fiscal year at the same time as the new solution?
- ▶ What is the timeframe for implementation?
- ▶ Does the project need to be coordinated along with an update or change to the existing accounting tool?

The project duration can vary from a few hours per day to several dozen days depending on the type of solution selected and the level of customization required.



“ The Yooz solution could be simultaneously deployed according the "big bang" method; over 2,000 invoices were already automated less than one month after the decision to move forward with implementation. **”**

Michael Aimard,
Assistant Accounting Manager

About Yooz
Yooz provides the smartest, most powerful and easiest-to-use cloud-based Purchase-to-Pay (P2P) automation solution. It delivers unmatched savings, speed and security with affordable zero-risk subscriptions to more than 4,000 customers and 200,000 users worldwide. Yooz's unique solution leverages Artificial Intelligence to deliver an amazing level of automation.
Visit us at www.GetYooz.com

