

Everything You Need to Know About Vendor Invoice Automation in 2021

According to a study conducted by Level Research of Financial professionals in 2021 here are all the things you need to know about the state of Accounts Payable (AP) invoicing.

Payables Challenges

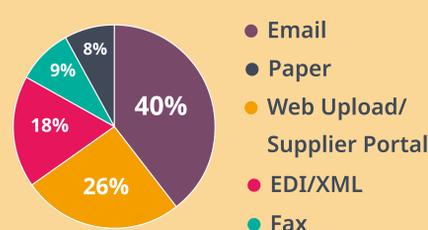


Most of the top AP invoice and payment processing challenges in recent years have been exacerbated by the effects of COVID-19 and arise from manual processes or inadequate and outdated technology in the AP workflow. These issues are exactly what advanced AP automation is designed to address.

Yooz solves these issues by moving the entire AP process into a centralized, online platform that is accessible anytime, anywhere.
Top benefits: **80% cost reduction, fastest processing times with same day invoice approval, no more lost invoices, elimination of paper volume, real-time visibility, and performance optimization.**

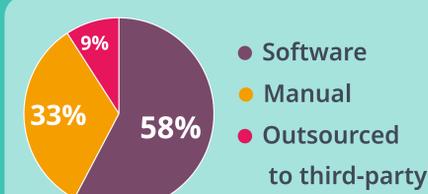
Invoice Receipt Method

Email is now the most prevalent method for invoicing but because most email invoices are human generated PDFs, they are not capable of being processed electronically without first being digitized via OCR and converted into an e-invoice.



Yooz offers the **simplicity and efficiency of multi-channel invoice and document capture** in one platform with the highest level of automation for a completely paperless AP process. 100% of your invoices, PR, PO, credit notes, goods receipt, and more can be captured via e-mail, EDI, portal, mobile, scan, etc.

Invoice Capture Method

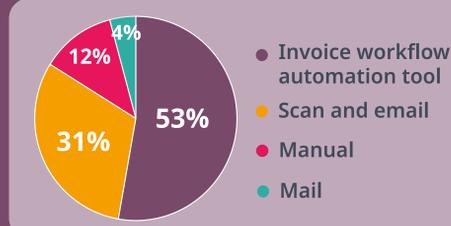


Manual invoice capture processes are the most time and labor intensive for AP staff and leave a lot of room for errors and inefficiency. Implementing a capture tool equipped with OCR and electronic invoicing capabilities offers long-run savings while retaining control.

Yooz provides **the smartest data extraction** thanks to a unique blend of AI, Deep Learning, and Big Data-based technologies, allowing every user **to achieve the highest efficiencies** leveraging the power of the 100+ million invoices and 1+ million vendors in the Yooz community.

Invoice Routing Method

Steady increase in the organizations choosing to automate their AP process using an invoice workflow tool giving them the ability to set up processes to automatically direct documents for approval.

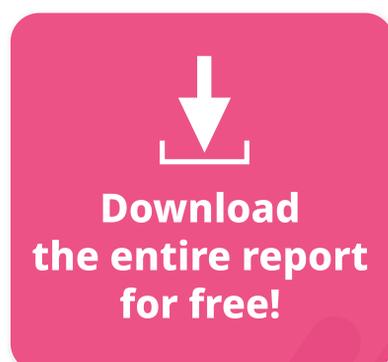


Yooz leverages **the most powerful and secured features** to automate each step of your P2P process. The Yooz **"No Touch" intelligent workflow** powered by BPMN2 standard-base, moves an invoice from capture to ERP and payment with no need for human intervention, while allowing **access and visibility anywhere, anytime.**

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



www.GetYooz.com