AP Automation Benefits for CFOs

Visibility and Cost Savings

CFO

BEFORE Automation

As the CFO, your focus is based on the financial performance of the entire organization. You rely heavily on your team to provide complete and accurate data in a timely fashion.

Before implementing an accounts payable automation solution, here is how you might spend your day.

You analyze the information they provide and report those results to the CEO. For scenarios that have a negative impact on the organization, you have to do some digging.

You have to identify the root cause of the situation to prevent those scenarios from happening again – and you usually have limited details of the transaction.

Responsibilities

You are also responsible for banking relationships. You provide reporting that banks require on a specific schedule. You must be aware of, and most likely approve, major capital improvements.

You're in charge of the annual financial audit. This includes the ability to put controls in place as the auditing team sees necessary. These controls could be for fraud prevention as well as cost controls.

You have to understand what is included in your accrual postings to verify their validity.

Getting the Big Picture

Problems arise when you don't have accurate reporting. You have segments of the business in different software systems, and you need to merge all of the data into one 'big picture'.

If you have to make changes, you dissect the information from these different sources back down to segments, and then re-compile the data.

This entire process relies heavily on second hand reports and other people's opinions – a labor intensive task that is prone to miscalculation and error.

AFTER Automation

Once AP automation has been implemented and integrated with your ERP or accounting system:

- You have real time reporting at your fingertips. You can drill down into any transaction to get the facts – rather than relying on "editorials" from various departments.

- You finally have control of indirect spend. You make decisions based on accurate financial reporting - not guesswork or opinion.

- You have simple email approvals for your executives. This makes them happy because they don't have to sign into "yet another" system.

- There's a secure and transparent audit trail which keeps you happy because that ensures everyone is compliant.

Rillion Solution Stack

Rillion AP Automation

- Invoice Data Capture
- Invoice Processing
- Approval Workflow
- Searchable Archive
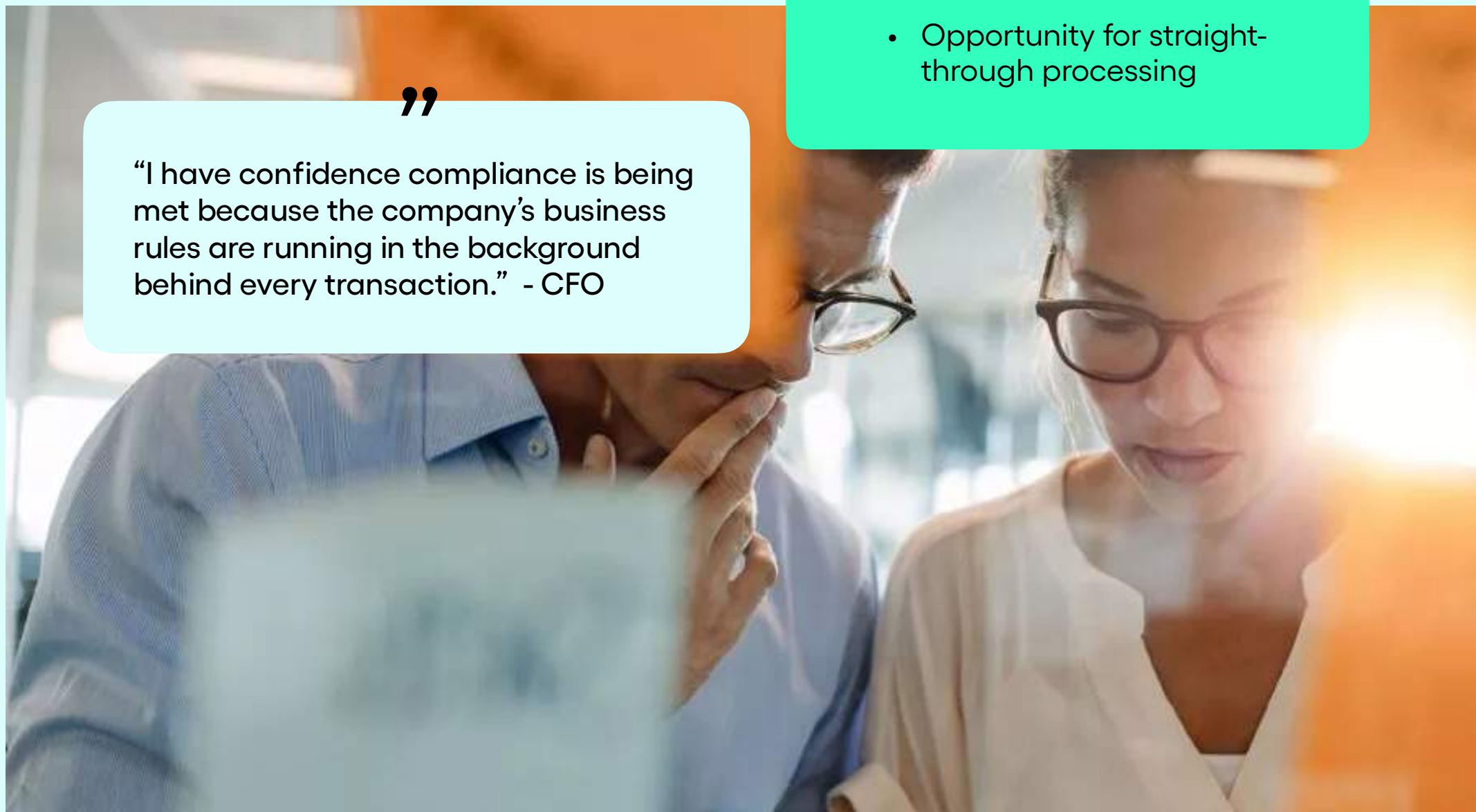- Auditing

Rillion PO Matching

- Automated PO and Goods Receipt matching engine
- Internal and external POs

Rillion Purchase Requisition Automation

- Automated Indirect Purchasing platform
- Opportunity for straight-through processing

"I have confidence compliance is being met because the company's business rules are running in the background behind every transaction." - CFO
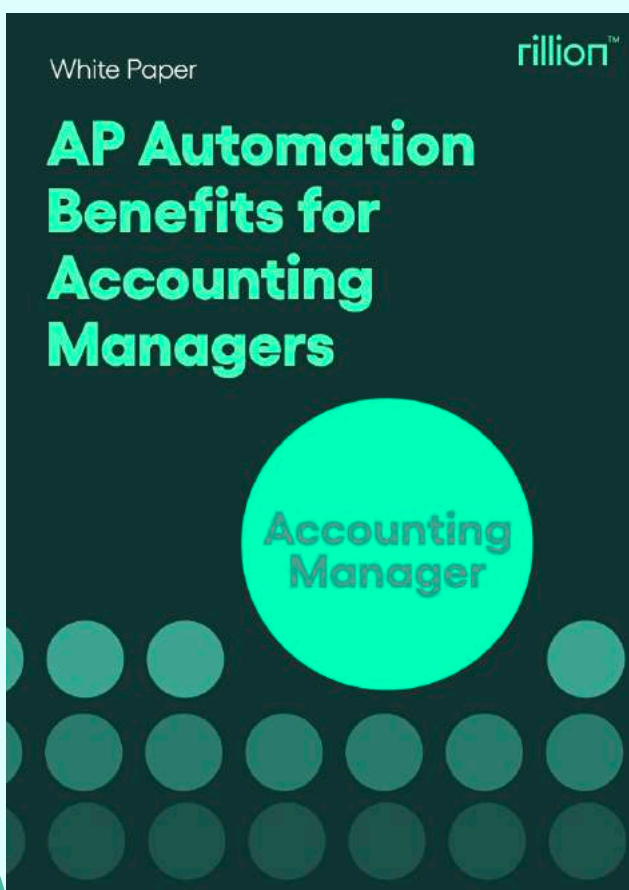
AP Automation Benefits for Every Role

Our series on AP Automation benefits for different roles shows how Rillion's Accounts Payable Automation solution can make a qualitative difference – no matter where you engage with the accounts payable process.

The series highlights how technology can impact all of the people purchasing and invoice processing touches, empowering roles in the organization with transparency and accountability.

These scenarios also illustrate the importance of a solution that has the flexibility to match the culture and complexity of the AP process. Many organizations have variables such as multiple locations, multiple ERPs, multiple currencies, and separate business processes.

In other words, exploring the day to day "before and after" user experience that all the roles AP touches. Which translates into saved time and reducing the need for more resources.

White Paper

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AP Automation Benefits for Accounting Managers

Accounting Manager

White Paper

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AP Automation Benefits for AP Managers & Their Team

AP Manager

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AP Automation Benefits for CFOs

Visibility and Cost Savings

CFO

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AP Automation Benefits for Controllers

Controller

AP Automation Benefits for CFOs

Integration

The data integration process can often seem overwhelming. Our industry standard Rillion Integration Engine alleviates this burden with powerful integration capabilities built into a straightforward, easy-to-use graphical user interface.

Rillion has over 2,500 installed clients globally, all connected to one or more ERP, purchasing, or accounting system The Rillion Integration Engine interface offers several options to facilitate communications and data sharing between Rillion and your business system.

Schedule a Consultation

★★★★★

"Easy to Use."

Ap Automation with Rillion saves time, lowers costs and improves efficiency for over 3,000 clients worldwide.

96%

User Satisfaction Ratings

To learn more, visit

rillion.com

AP Automation for your peace of mind - we got this!