



Conquering AP in an AI World

From Automation to Touchless AP



Table of contents.

01 Introduction	2
02 The importance of accounts payable	3
03 Traditional unaddressed challenges of AP	3
Manual processes	3
Data collection	4
Audits	5
Compliance	5
Visibility	6
Vendor management	6
Making payments	7
Transaction coding	8
04 How technology has opened new possibilities for AP	10
05 Managing risks in AP	12
06 Airbase has made AP touchless with intelligent automation	16
Seamless vendor onboarding and documentation capture	16
Touchless invoice capturing	17
Advanced procurement flows	17
Integrated expense management	18
Automated bill payment and reconciliation	18
Spend analytics	19
07 The bottom line on touchless AP	20



01 Introduction.

Control over business expenses and healthy vendor relationships are crucial for maintaining competitiveness, yet most of the accounts payable tools to support these efforts continue to place an undue manual burden on finance teams.

According to recent research,¹ 69.8% of invoices still require manual AP handling. Manual processes are associated with a higher risk of accounting errors, fraud, invoice processing delays, and cash flow and compliance issues that impact the business's bottom line.

With 92% of AP professionals prioritizing smarter systems to improve AP efficiency and performance, touchless accounts payable is a welcome new high water mark for automation of the full procure, pay, close process.

TL;DR

Accounts payable is an essential and complex financial operation. It impacts almost every employee, creates risks for an organization, involves multiple stakeholders, and must pull data from a range of disparate systems.

Orchestrating the end-to-end process and solving the range of attendant problems is a significant challenge. Now, AI-backed AP automation can connect all of the data, people, and systems into a comprehensive, collaborative platform. In short, a touchless AP experience.

¹ <https://tradeshift.com/wp-content/uploads/2023/02/ArdentPartners-AP-MTM2023-Tradeshift-FINAL.pdf>

02

The importance of accounts payable.

From strengthening vendor relationships to identifying cost-saving opportunities, AP plays a crucial role in optimizing a company's financial management.

AP teams are responsible for efficient payment processes to:

- Ensure internal policy and regulatory compliance.
- Mitigate payment fraud.
- Prevent costly payment delays.
- Nurture vendor relationships.
- Complete tax reporting.
- Analyze spend against budget and cash flow.

03

Traditionally unaddressed challenges of AP.

Manual processes.

The trend toward digitization of accounting workflows has been ongoing for several years now.

Yet, PYMNTS' research shows that 36.2% have not automated any aspect of their AP processes and only 4.6% have automated the entire flow.²

Manual processes lead to delays in invoice processing, payments, and raise the risk of fraud and human errors.

Shaina Beeson, Accounts Payable Staff Accountant at OpenGov, describes feeling like the “bad guy” as she had to constantly chase people for receipts and documentation.

² www.pymnts.com/study/accounts-payable-receivable-trends-automation-payments-innovation



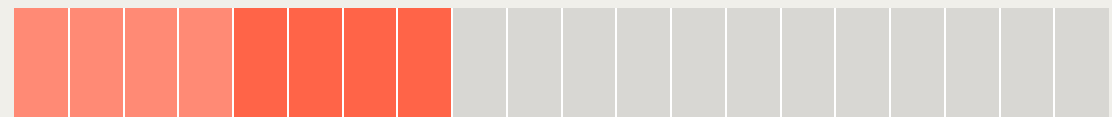
Data collection.

Accounting teams devote considerable time and effort to gather various types of data to complete the accounts payable process.

- Invoices.
- Purchase orders (POs).
- Vendor details.
- Travel expense receipts.
- Receipts for other out-of-pocket expenses that employees incur.

The quantum of time involved in manual data collection can vary between companies based on their size, the number of invoices processed, stage of growth, and complexity of operations.

% of respondents wasting too many hours on low-value tasks



20-25%

- Finding vendor details
- Securing W-9s
- Categorizations (advising, verifying, correcting)

25-30%

- PO matching
- Credit card reconciliations
- Spreadsheet and CSV file creation for data transfers
- Interim financial reporting for teams outside finance
- Coding transactions to the GL

30-35%

- Error fixing
- Documentation gathering to create audit trails
- Adjusting financials because of miscategorizations
- Purchase authorization/obtaining approvals

40%

- Chasing receipts

"I would spend almost two, three hours every day chasing people for receipts and trying to figure out the coding for credit cards."

— Sally Saavedra, Staff Accountant at Heap



Manually coding transactions to the GL is time intensive.

Annual revenue	HOURS PER WEEK SPENT RECONCILING TRANSACTIONS			
	Less than 1	1 to 3	4 to 6	More than 6
Less than \$1 billion	35%	47%	10%	8%
\$1 to \$4.9 billion	25%	38%	20%	18%
5 billion	46%	20%	9%	26%

Getting audit ready.

Lack of visibility, the use of disparate systems, and the absence of standard operating procedures can make it difficult for companies to compile the documentation for audits and verify transactions, invoices, POs, and ledger entries.

With unorganized digital and paper invoices, accounting teams and auditors can struggle to get a clear view of liabilities, accruals, invoices, payments, and disputes.

Tracking and ensuring compliance.

Financial regulations and internal policies governing accounts payable and financial reporting are designed to ensure transparency, accuracy, and integrity in a company's financial operations. AP teams need tools to track and report on compliance.

"It was our best guess at what those transactions were without receipts. The manual process regularly took at least a day — for the card transactions alone."

seekout

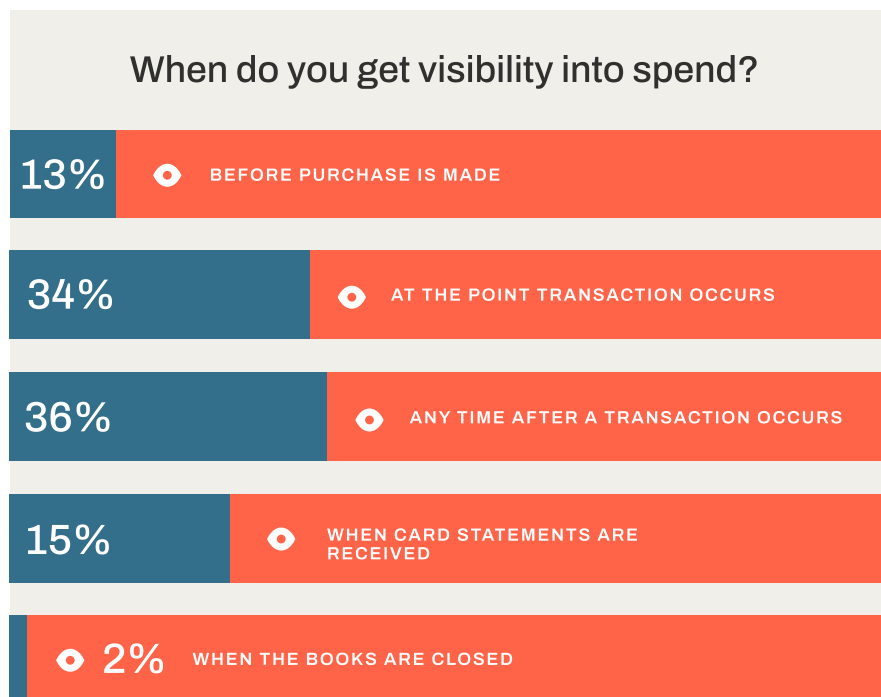
— Colin Fredericks, Senior Accountant at SeekOut



Lack of visibility.

Control and compliance depend on visibility, yet 54% of finance professionals report a lack of visibility into spend. This can be costly in many ways. For example, without visibility into bottlenecks in the invoice approval process, payment delays that strain supplier relationships may become chronic.

Additionally, the absence of real-time data on spend can hinder effective cash management and forecasting. Lack of data on spend can impact a business's ability to improve operational efficiencies, enhance forecasting and planning, generate cost savings, and create value.



Vendor management.

Improved vendor relationships is the result of investment in modern vendor management tools and processes that involves:

- **Vendor onboarding:** Collection of important information and documents, including tax ID verification, W-9 form, banking details, and SOC 2 certification, etc.)
- **Payment terms:** Negotiating favorable payment terms, such as early payment discounts or extended payment periods).
- **Contracting:** Drawing contracts outline the terms of engagement, including payment terms, delivery schedules, and performance expectations.
- **Vendor communication:** Ongoing communication to ensure that purchase orders (POs) are issued correctly and that vendors are clear on the requirements, quantities, and delivery timelines.
- **Invoice submission:** Vendors submit invoices to the AP department as per the agreed terms. An ideal AP software allows vendors to submit invoices through various modes, automatically capturing the data for faster processing.
- **Performance monitoring:** Monitoring vendor performance against the terms agreed upon in the contract.



Making payments.

Scheduling and making payments is a critical AP function. Ensuring that suppliers, vendors, and service providers receive timely payments for the goods and services they deliver is important to a company's bottom line. Payments can be made in different ways.

Checks.

PYMNTS research shows that paper checks and cash constitute 32% of B2B transactions.³ Unless payment by check is a vendor requirement, it's a better, safer practice to replace checks with other methods.

Issuing checks not only requires manual intervention but also increases costs and leads to longer payment cycles. The median cost for paper check transactions ranges from \$2.01 to \$4.00 per check, with the upper range at \$10 per check.⁴

ACH.

ACH (Automated Clearing House) involves bank-to-bank transactions that occur via the ACH network. The payment delivery date can vary from same day to three business days. As they are cost-effective (with median costs ranging from \$0.26 to \$0.50), ACH payments are suitable for recurring payments and for handling large volumes of payments.

Virtual cards.

Virtual card payments are a modern, digital payment method that generates a single-use or limited-use card number for a specific transaction or transactions. Modern AP automation software, such as Airbase, allows users to generate an unlimited number of virtual cards specific to each vendor or expense category.

Virtual card use is tied to pre-approval processes. Specific spend limits can be set, where the card can be used and the expiration can be set to prevent overspending and unauthorized purchases. This payment method comes with offer cash back instead of fees, and the vendor receives funds immediately.

Airbase also offers a smart pay feature that helps AP managers optimize cash back by identifying when a vendor will accept payment by card vs ACH or check.

International (wires).

International wire transfers are a common method for making cross-border vendor payments. This method allows businesses to transfer funds electronically from one bank account to another, even if the accounts are in different countries.

International wire transfer fees can range from zero to \$50.⁵ Outgoing wire transfers cost more than incoming international wire transfers. The costs are also higher if the payments are made in USD instead of local currencies.

³ www.pymnts.com/news/b2b-payments/2024/looking-to-capture-the-real-time-opportunity-in-b2b-payments-youre-not-alone

⁴ www.afponline.org/training-resources/resources/survey-research-economic-data/Details/paymentscost

⁵ www.nerdwallet.com/article/banking/wire-transfers-what-banks-charge



Coding transactions to the general ledger (GL).

The GL contains data pertaining to diverse accounts, which is crucial for generating financial reports, including the income statement and the balance sheet.

The steps involved in GL coding are as follows:

Journal entries.

Journal entries detail the date, amounts to be credited and debited, affected accounts, and a brief description of the transaction. Each entry is later posted to the general ledger.

Additionally, journal entries may include business-specific details such as involved subsidiaries and the currencies used.

Each entry is associated with the appropriate account from the chart of accounts for that type of transaction.

The chart of accounts provides a structured list of all the accounts used by the business, categorized by type (assets, liabilities, equity, revenues, and expenses). Each account in this chart is assigned a unique code or identifier.

The accounts listed in the chart of accounts are also referred to as general ledger accounts because they are housed in the company's GL.

Tagging.

Tagging involves adding specific labels or tags to transactions and can include details such as departments, project codes, expense types, or any other relevant categorization.

By tagging transactions, businesses can generate reports that filter and analyze expenses based on various criteria.

GL coding.

GL coding involves assigning transactions to specific GL accounts based on the nature of the transaction. To do this, the accounting professional determines the nature of the transaction (whether it involves revenue, expense, asset, or liability).

They then refer to the chart of accounts to find the relevant accounts that match the transaction type.

The unique account codes from the chart of accounts are then used to code the transaction.



Amortizations.

Spreading out the cost of a purchase made with a company credit card over a specified period is referred to as amortization. This is commonly applied when the payment for a significant card purchase (e.g., software, equipment) is made in installments over a period of time. AP teams must either calculate the amortization schedule or, if their software does it for them, select the type of schedule that reflects the accounting treatment that they wish to follow.

Payment dates.

Payment dates are typically entered into the accounting software or ERP (Enterprise Resource Planning) system. Companies using manual processes rely on spreadsheets to record the payment due dates.

Payment dates may also depend on the payment terms or payment due dates that are specified in the invoice (e.g., 30, 60, or 90 days).

Once the payment terms are confirmed, the accounts payable team schedules the payment for the entered date. Depending on the company's process, this may involve preparing a batch of payments that will be processed on the payment date.

Faulty processes that slow the close.

The key challenges that prevent a faster close are lack of standardized processes (or lack of programmed workflows), insufficient or a complete lack of automation, siloed communication, and poor execution of the process design.

The need for several adjacent processes to intersect to ensure compliance, accuracy, and process efficiency can slow down the close.

The time taken can be longer depending on the volume of transactions and the scale of operations. For instance, at Recharge, a SaaS company, the manual month-end close was a high-stress process that took 25 to 30 days to complete prior to automating the process. Automating AP with Airbase cut that time-to-close in half.

The delays involved in coding and categorization reconciliation can have a domino effect on the monthly close and preparation of the consolidated financial statement:

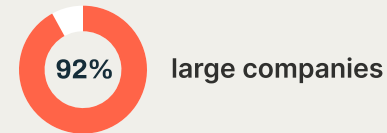
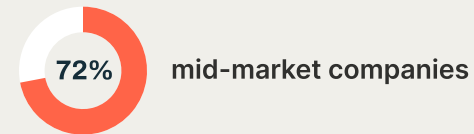
- Missed opportunities for problem-solving that impacts the business's ability to respond to changing economic conditions.
- Unavailability of accounting teams for other value-added activities, such as financial analysis, planning, and strategic initiatives.
- Erosion of trust among investors and other stakeholders who expect timely and accurate financial information.
- Missed regulatory or compliance reporting deadlines, potentially resulting in fines, penalties, or legal issues.

04 How technology has opened new possibilities for AP.

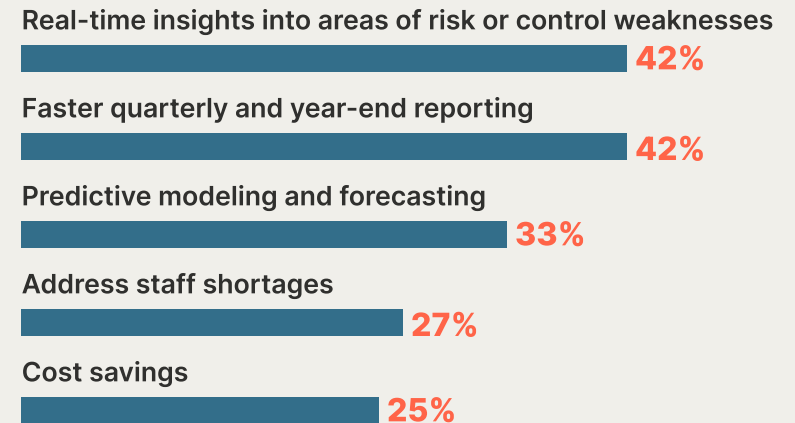
Advanced automation, AI, machine learning, and cloud-based platforms create seamless AP workflows from invoice receipt to payment execution.

Large language models extract unstructured or semi-structured data from invoices and other documents, significantly improving the accuracy and reliability of data extraction.

% of businesses using AI in financial reporting



Expected advantages of incorporating AI into financial reporting⁶



⁶ KPMG, 2023 survey.



AI-driven OCR technology.

OCR technology is an early example of AI improving workflows. It can accurately capture and process invoice data, reducing the need for manual data entry. This not only speeds up the processing time but also minimizes errors that are common in manual handling.

Cutting-edge invoice data capturing is now possible with the integration of natural language processing, OCR, and generative AI.

Collaborative flows.

AP requires the coordination of several stakeholders, and modern AP systems offer centralized platforms where each of them can exchange information in real time.

AP systems connect to productivity and collaboration systems, such as Slack, Jira, Docusign, and Asana, enabling collaborative task management.

Supplier portals allow vendors to submit invoices, check payment statuses, and communicate directly with the AP department. This direct access reduces the need for back-and-forth emails or phone calls and speeds up the resolution of issues.

Integration with procurement, payment, and ERP platforms enables cross-departmental collaboration.

Integrate all related workflows.

End-to-end workflow integration: Modern AP systems are designed to integrate seamlessly with other financial systems, ERPs, procurement, and HRIS platforms.

Touchless invoice processing: AI-powered technology means line-level information from invoices can be easily ingested and automatically matched with purchase orders and delivery receipts, approved, and scheduled for payment.

Real-time visibility and control: Integrated AP systems provide real-time visibility into the entire AP cycle, from initial request to payment disbursement. This transparency on all types of spend allows for better cashflow management, accurate financial forecasting, and quicker identification of any discrepancies.

Fast reconciliation and monthly close: Advanced technology automatically matches payments with invoices and identifies discrepancies and likely reasons to speed up reconciliation.

Improved audit trails and compliance: By maintaining a clear audit trail, modern AP software ensures that all transactions are accurately recorded and easily accessible.

05 Managing risks in AP.

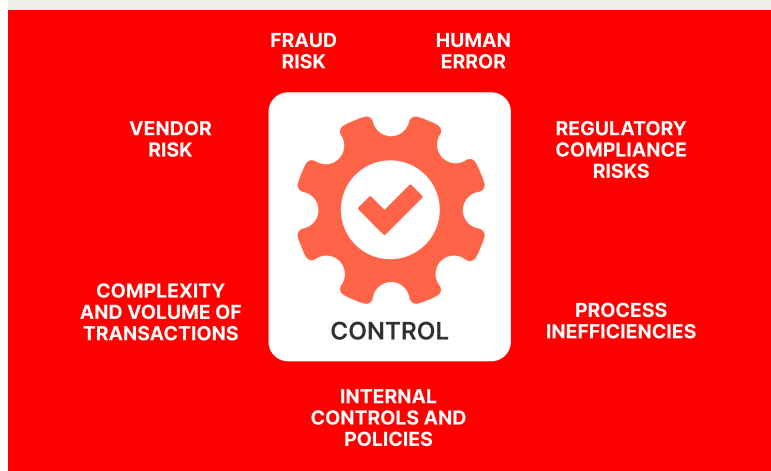
The risks in AP are multifold, including human error, fraud, regulatory non-compliance, and process inefficiencies. Managing these risks effectively is paramount to ensuring financial stability, maintaining compliance, operational efficiency, and reputation.

Internal compliance.

Tracking and ensuring internal compliance with spending policies is one of the key functions for accounts payable processes. Protecting the organization from financial loss and reputation damage requires both good processes along with evidence that those processes are being followed.

Apart from internal financial fraud, AP teams face various risks, including vendor fraud, accounting errors, compliance risks, budget overruns, and lack of control over spend.

Inherent risks in accounts payable



Addressing expense fraud.

Misappropriation of company funds is one of the most significant risks in accounts payable.

While the average loss per fraud case is \$1.7 million, the costs add up based on the number of perpetrators and the length of time a fraudster works in an organization.

PwC's 2024 Global Economic Crime Survey shows that procurement fraud ranks among the "top three most disruptive economic crimes that companies have experienced in the past 24 months."⁷ Other surveys show that expense fraud or misuse of corporate cards is a widespread problem. In a survey conducted by Upgraded Points,⁸ 27% of respondents admitted to using the company's corporate card for their personal expenses.

Other types of fraud can include billing for expenses not incurred, claiming reimbursement for travel that never materialized, or for items that were never purchased.

⁷ www.pwc.com/gx/en/services/forensics/economic-crime-survey.html

⁸ <https://upgradedpoints.com/credit-cards/business/company-credit-card-use-survey>



Tax compliance.

The AP team is responsible for issuing IRS Form 1099 to independent contractors and vendors to whom they have paid \$600 or more in a calendar year. The filing information is based on information collected in W-9 forms.

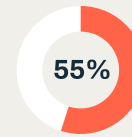
To effectively manage tax compliance risk, businesses can integrate Form 1099 and Form W-9 collection into their procurement process. By setting W-9 receipt as a condition of payment, it's easier to get compliance from vendors.

Here are some things that AP automation can do to help avoid penalties and to streamline a messy process.

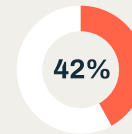
1. **Domestic tax ID validation:** Airbase validates the tax IDs of domestic vendors against IRS records.
2. **AI-powered scanning of W-9 documents:** Airbase AI technology auto-scans W-9 documents and auto-fills the vendor's tax details that are required for validation.
3. **International tax ID validation:** Ensure global compliance requirements and optimize refunds applicable to cross-border commerce, with automated international vendor tax ID validation.
4. **Bulk validation of domestic vendors with W-9s:** Airbase will bulk validate all existing domestic vendors with W-9s.
5. **Year-end reporting:** Pull comprehensive year-end reporting with all relevant vendor details for your tax preparer.

PWC Survey.⁹

Finance professionals:



Are concerned about procurement fraud



Have not implemented systems to manage fraud

Implementing budget discipline and cost controls.

Budget overruns are commonplace. Researchers have found that 92% of projects across industries go over budget.¹⁰

A lack of transparency over processes, data scattered across disparate systems, inconsistent record-keeping practices, and non-standardized data collection methods can lead to poor budget planning and cost control.

Analytics and predictive insights play a crucial role in the early detection of potential budget overruns and overspending.

For example, predictive models can forecast future expenses based on current spending trends and historical data, highlighting areas where costs may exceed the budget. Modern AP systems allow admins to define budgets and track budget at the department level.

⁹ www.pwc.com/gx/en/services/forensics/gecs/2024-global-economic-crime-survey.pdf

¹⁰ <https://sites.prh.com/how-big-things-get-done-book>







Payment fraud.

Payment fraud is a major risk that impacts AP teams and the business as a whole. J.P. Morgan's AFP Payments Fraud and Control Survey Report¹¹ notes a significant rise in fraud involving digital payment methods in the years following the height of the Covid pandemic.

Business Email Compromise (BEC) scams drive the majority of payment fraud — 71% of companies reported falling victim to payment fraud through email. Larger organizations (annual revenues over \$1 billion) were more vulnerable to BEC scams.

Fraudsters exploited wire transfers the most followed by ACH debits. However, all payment methods are vulnerable to fraud, including checks and virtual cards.

Departments / Operations		Apr 1, 2023 - Apr 30, 2024
<div>Department Members Vendors All Transactions</div>		
Owner Name	Total Spend	Compare w/ previous month
 Anne Laurent	\$2,830	↗ 11% change
 Norma Miles	\$2,234	↘ 12% change
 Shawn William	\$8,373	↘ 5% change
 Tanya Fisher	\$13,277	↗ 2% change

Systems such as Airbase enhance oversight and control over spending by allowing the creation of tailored approval processes.

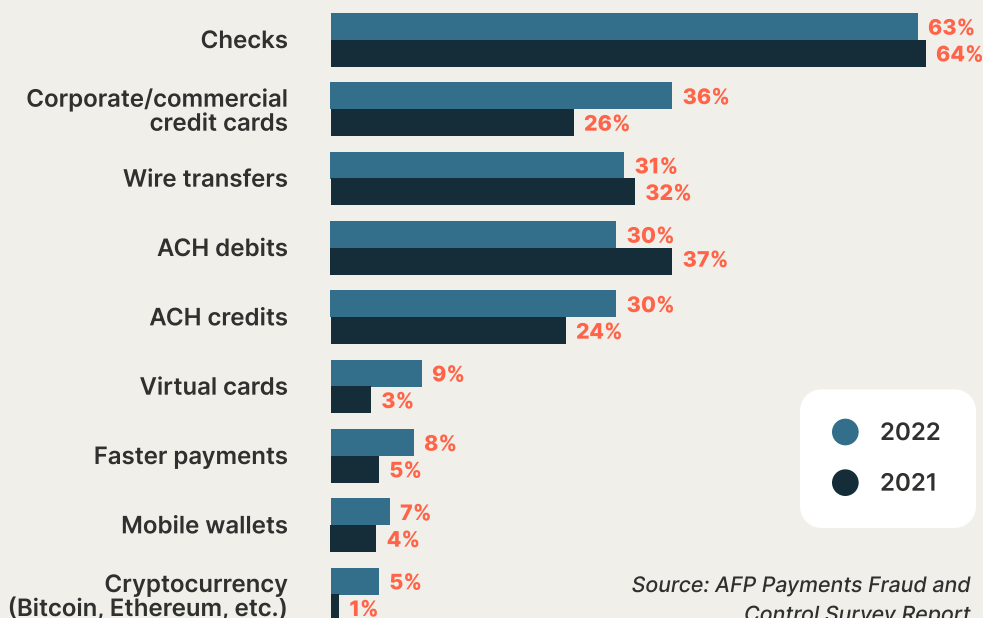
Cashflow management.

Cashflow management involves ensuring that a company has enough liquidity to meet its obligations, fund its operations, and invest in growth opportunities.

When not managed efficiently, lack of liquid cash can disrupt day-to-day operations. This may lead to delays in paying suppliers which could affect the supply chain and overall business operations.

¹¹ www.jpmorgan.com/content/dam/jpm/commercial-banking/insights/cybersecurity/download-payments-fraud-Survey-key-highlights-ada.pdf

Payment methods subject to fraud by type (percentage of organizations)



Source: AFP Payments Fraud and Control Survey Report



Addressing payment fraud requires a comprehensive approach that includes deployment of advanced fraud detection systems that continuously monitor for suspicious activity. The following fraud detection and prevention methods can prove to be effective:

- 1. Multi-layered authentication:** Implementing multi-factor authentication (MFA) ensures that only authorized users can initiate transactions.
- 2. Encryption and tokenization:** Encrypting payment data and tokenizing sensitive information, such as credit card numbers, ensures that it cannot be easily accessed by unauthorized parties.
- 3. Vendor verification and monitoring:** Conducting due diligence before onboarding vendors, verifying vendor payment information, and continuously monitoring changes in vendor details can prevent fraudulent payments.
- 4. Employee training and awareness:** Educating employees about common fraud schemes helps them avoid such scams.
- 5. Transaction monitoring and anomaly detection:** Utilizing advanced AI and machine learning algorithms to monitor transactions in real time can help identify suspicious activity.

6. Dedicated fraud investigation team: Having a specialized team that focuses on detecting and responding to potential fraud ensures that incidents are handled swiftly and effectively. This team can work around the clock to mitigate risks.

7. Payment controls and approval workflows: Implementing strict payment controls and requiring approvals for changes to payment information or large transactions helps prevent unauthorized payments.

Transaction vs accounting software.

ERPs often lack support for AP complexity.

ERP systems offer a broad range of functionalities crucial for AP teams. However, these accounting systems do not generally offer as robust support as modern AP systems do.

Importantly, modern AP systems have prioritized employee user experience and earn high marks for intuitive usability that improves adoption. It's generally less expensive to provision all employees on a modern AP system rather than an ERP.

The deeper capabilities offered to finance teams are discussed in this document and include things like user-friendly intake, comprehensive real-time spend analytics, and easy-to-configure complex approval workflows. With a seamless integration from AP software into the ERP, organizations can get the best of both worlds.



06

Airbase intelligent automation makes AP a touchless process.

Airbase has been named as one of the “Top 10 Procurement Orchestration Platforms” by Procurement Magazine in July 2024.

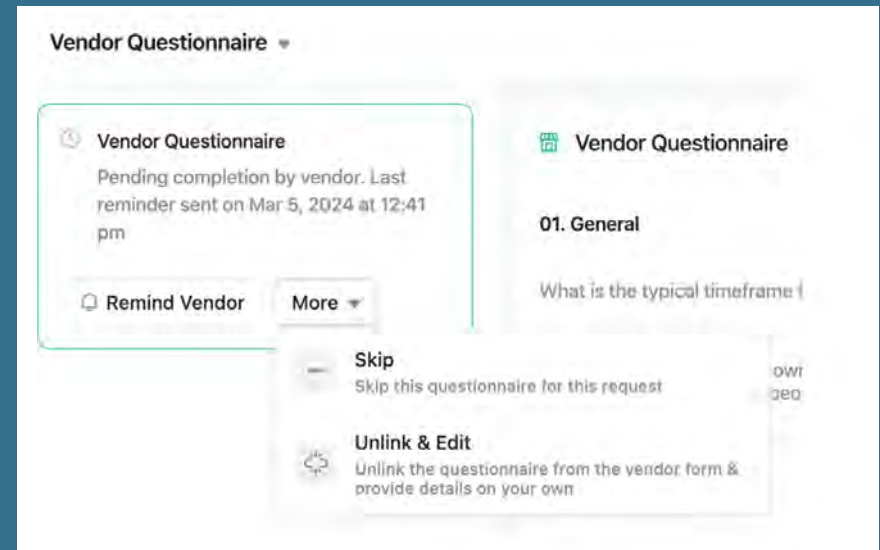
Recognized as the #1 spend management tool on G2 for mid-market companies, Airbase unites all stakeholders in a single, collaborative system that covers the entire procure-to-pay-to-close process.

With its commitment to remain at the leading edge of technology and user-experience, Airbase has created a touchless AP process using AI to ingest invoices and code transactions for booking to the GL. The system ensures compliance and gives visibility to all stakeholders at every stage in the process, from intake to reconciliation.



Seamless vendor onboarding and document capture.

A self-service vendor portal streamlines onboarding of vendors. Airbase enables users to build multiple vendor questionnaires to capture the necessary information and documents (SOC 2 Type II certification report or ISO 27001 certification, etc.) during the onboarding stage.





Vendors can submit W-9 forms via the portal. Payments can be tied to receipt of the W-9 form to ensure compliance and reduce risk.

Airbase goes further by automatically validating both domestic and international tax IDs against IRS and government records. Vendors with invalid tax IDs are flagged during the payment creation process, ensuring that only vendors with validated tax IDs receive payments and mitigating potential compliance issues.

Timely alerts and notifications enable vendors to monitor their invoice and payment status without needing to connect with the AP team. Automated payment status notifications also help businesses to save considerable manual effort and time.

“Having that automated notification go out [from Airbase] when payments are approved and processed has helped reduce the volume of emails in our AP inbox by at least half, slashing that administrative time even further.”

— Chris Morello, Director of Accounting, SeekOut



Touchless invoice capturing.

Airbase leverages advanced AI/ML-enhanced OCR technology and generative AI to capture invoice and receipt data with over 90% accuracy providing a truly touchless accounts payable experience.

Forensic validation rules and advanced AI algorithms prevent risk and fraud by flagging duplicate receipts and ensuring compliance with receipt requirements.

ML and AI accurately predict the category of the transaction based on the vendor, while generative AI auto-populates the purpose field for each expense based on the vendor. This automation saves each employee over 46 hours each year.

Advanced procurement flows.

Airbase offers deeply customizable procurement workflows, a guided buying experience and support for stakeholder requirements, open APIs for more customized/flexible integration, and a sandbox environment to test and build out new processes.

No-code drag-and-drop workflow builders enable admins to create granular approval flows, involving multiple stakeholders across legal, procurement, finance, and IT teams. Flexible, conditional logic and rule-based policies remove ambiguity in the purchase requisition process, enabling employees to fast-track purchase requests.



Users are guided through the entire procurement journey, with policies and procedures seamlessly integrated into the workflow.

Integrated expense management.

The Expense Management module in Airbase can be used in conjunction with its AP module to streamline the process further. Employees benefit from accurate AI-driven receipt capture, category selection, and default tagging that minimize manual effort and enhance accuracy. Integration with travel management tools and auto-enforced travel expense policies ensure compliant travel while mitigating the risks of expense fraud.

Collaborative approvals are facilitated through the platform and also email and Slack. Approval routing for expense submission ensures adherence to reimbursement policy rules and rapid responses to get employees reimbursed quickly.

Automated bill payment and reconciliation.

Ultimately, AP is about making payments. Most mid-market and larger organizations need to pay vendors in a variety of ways and in various countries. Airbase enables payments to vendors in over 200 countries, supporting 145+ currencies.

The screenshot displays the 'Procurement Approval' workflow within the Airbase system. On the left, a 'Purchase Request Checklist' shows progress: 'Step 1: Primary Information' is complete, and 'Step 2: Additional Information' is in progress. Under Step 2, 'Procurement Approval' is the active step, with other steps like 'Legal Approval', 'IT Approval', and 'Finance & Accounting App...' listed below. A tooltip for 'Procurement Approval' states: 'Flexible, conditional logic ensures employees answer any questions based on their previous answers.' The main panel on the right, titled 'Procurement Approval', contains a '01. Pricing Details' section. It includes instructions for the procurement team and a series of questions with dropdown menus or radio buttons: 'How often will the vendor be paid?' (with 'Monthly' selected), 'Is there a discount for annual payments?', 'Does the vendor accept credit card payments with no processing fee?', 'Provide the name and email address of the vendor's Account Manager' (with 'John Doe, john.doe@company.com' entered), 'How many licenses or seats are required?' (with 'Select' selected), 'What tier or pricing plan are you planning to sign up for?' (with 'Enter the name of the pricing plan as shown on vendor's website' entered), and a field for 'Provide additional comments (Optional)'. A 'Tour Guide' button is visible in the bottom right corner.

Airbase optimizes payment processing by selecting the preferred payment method for each vendor and noting where virtual card payments are accepted to earn cash back. Additionally, payment amounts can be split by category, enhancing flexibility and financial control.

Touchless AP also streamlines reconciliation. Airbase automatically fetches real-time GL information, matches transactions, and identifies discrepancies. This efficiency saves valuable time and reduces manual effort. Additionally, Airbase offers auto-sync capabilities for ledger entries associated with expense reports, eliminating the need to manually book each employee reimbursement into the GL.



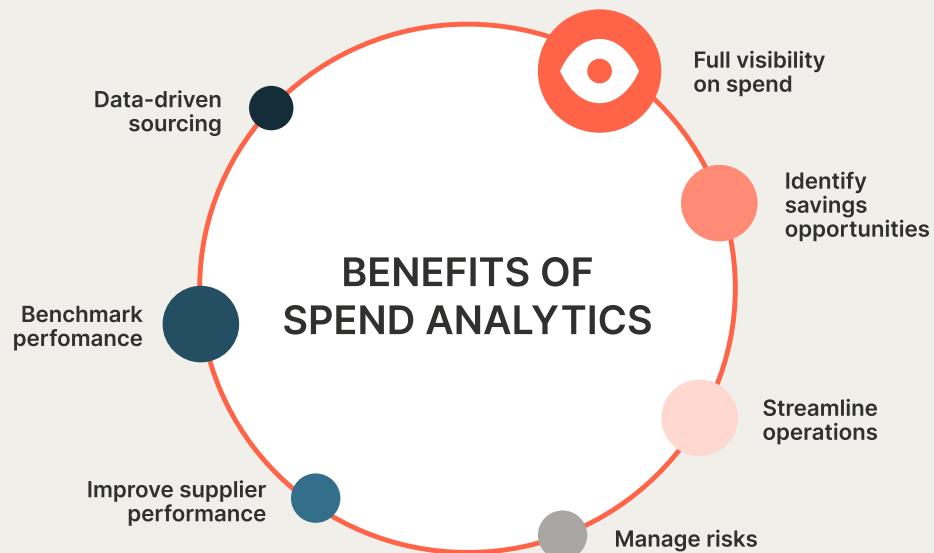
Users can add multiple bank accounts to an international subsidiary and manage transactions efficiently through native integrations or API/File Exchange with other ERPs.

Spend analytics.

Airbase's advanced spend analytics capabilities ensure deep insights into business financial operations. By offering a central repository of key AP data, Airbase facilitates easy access to the metrics that matter, boosting collaboration and operational efficiency.

With accurate insights into spending patterns, approval processes, and payment methods, Airbase helps businesses make data-driven decisions to optimize AP functions.

Airbase's spend analytics unlocks tangible benefits



The following are some of the data points covered:

- Overall spend.
- Breakdowns on maverick or pre-approved spend.
- Productivity and compliance insights.
- Spend by category, vendor, type of spend.
- Customizable spend reports.





07

The bottom line on touchless AP.

Touchless accounts payable opens up new possibilities in strategic purchasing. It improves your bottom line by lowering costs and improving efficiency. Airbase's touchless AP collects, organizes, routes, and books all of the data and documentation associated with making a purchase. This frees up accounting teams from document chasing, data wrangling, coding, and reconciliations to focus on the higher-order work that we humans are better designed to do.

Airbase Accounts Payable Automation



[Take an interactive tour →](#)

Additional resources.

The 10 Best Accounts Payable Software in 2024.



Explore the ultimate procurement system buyer's guide in 2024. Find the perfect solution for your business needs.

[Read the blog →](#)

Are You Stuck with BILL?

3 reasons why users prefer Airbase.

Others have solved the problem by making the switch to Airbase. Read what they have to say about the two AP solutions.

[Read the blog →](#)

The Definitive Guide to Modern Spend Analytics

Explore *The Definitive Guide to Modern Spend Analytics*, uncovering strategies to optimize costs and enhance financial decision-making.

[Read the ebook →](#)