

2023 AP Pulse on the Mid-Market

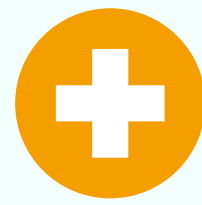
Based on an eBook produced by Ardent Partners and sponsored by Yooz.

Ardent Partners has conducted more Accounts Payable (AP) market research than any other firm or consultancy over the past decade. Their research drives Best-in-Class performance and accelerates organizational transformation giving the foundation and basis for key insights and the current pulse of the AP mid-market.



AP Pulse in 2023

69% of mid-market AP organizations have made AP automation a top priority noting the impact it makes on the overall organization.



How does your AP process compare?

\$12.98

The average cost to process an invoice.

14.4 days

The average invoice processing time.

1/4

Roughly 1/4 of all invoices processed need exception handling. (24%)



Ardent Partners note automating the invoice receipt and approval process can reduce invoice processing costs by up to 80%.

Top Technology Investments for Healthy AP



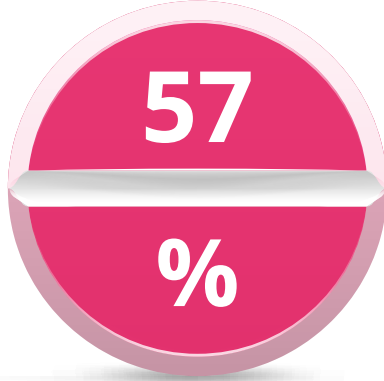
Supplier Portals

- Minimize time on supplier inquiries
- Strengthen supplier relationships
- Reduce invoice processing error and costs

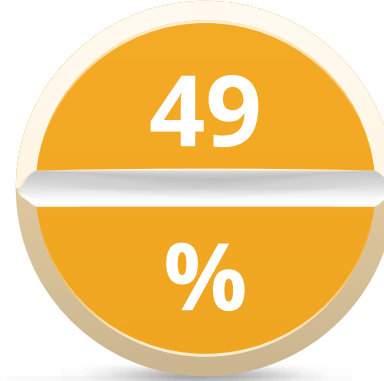


eInvoicing and ePayments

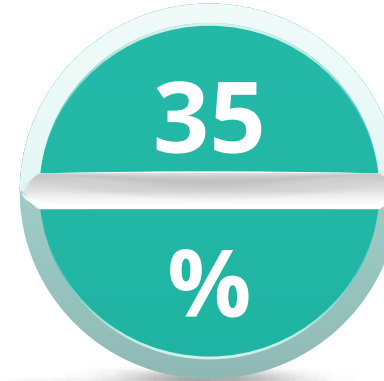
- Digitize documents
- Lower paper consumption
- Streamline full P2P process



plan to deploy self-service supplier portals



plan to deploy eInvoicing



plan to deploy electronic B2B payment solutions

Only 22% of invoices were processed straight through

Prognosis for the Future

83% of AP leaders predict more automation across AP processes. With this rise there is an expected rise in collaboration between AP and key stakeholders, digitally transformed payment process, and AP servicing as a hub of corporate intelligence.

How to Keep Your AP Department Healthy

Automating the full purchase-to-payment process with the most powerful, easiest-to-use, and smartest AP solution is sure to keep your AP department on the right track.



Get your free copy of the full "AP Pulse on the Mid-Market in 2023"

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About Ardent Partners

Ardent Partners is a research and advisory firm focused on defining and advancing the procurement and financial operations strategies, processes, and technologies that drive Best-in-Class performance and accelerate organizational transformation.