

Global AP Automation Checklist

Business leaders are always looking for ways to accomplish more using fewer resources and less time. The more productive they can be, the stronger their business will be as a result.

You've felt the pain of a manual Accounts Payable (AP) process, and are now looking for a solution that can help automate and streamline your AP process from start to finish. How do you find the right software to fit your business needs?

Use this Accounts Payable automation checklist to help you with your decision.

Supplier Management	
Self-service onboarding/registration for suppliers	✓
White-labeled experience	✓
Onboarding capabilities integrated into the website	✓
Supplier hub with 24/7 access	✓
Data security for supplier data	✓
Onboarding integration with ERP	✓
Payment methods change after registration	✓
Fraud detection capabilities	✓
Fee splitting per method to influence payment selection behavior	✓
Supplier payment status email communications (IPN—Instant Payment Notification)	✓
Supplier visibility to payment history	✓
Multilingual capability	✓

Invoice Processing	
Self-service invoice upload capability	✓
Invoice capture via email—company email alias for incoming invoice capture	✓
OCR functionality + Machine Learning + Managed Services	✓
OCR support for multiple languages	✓
Support for both the header and line level OCR capture	✓
Machine Learning to auto-complete invoices based off previous invoice capture	✓
Adding custom fields to invoices	✓
PO bill coding data pre-populates the invoice	✓
2-way and 3-way PO matching	✓
Integrate invoices to an ERP system	✓
Advanced invoice approval routing; machine learning and company specific approval rules based on predefined invoice approval matrix	✓
Flexible invoice approval, email-based without users login	✓
Self-billing invoice support	✓

Global Payments	
Support payment platform	✓
Countries supported for payments	✓
Multiple payment methods (Ex. US ACH, Global ACH, wire transfer, check, PayPal, etc)	✓
Support for payments in local currencies	✓
Support for high \$ amount payments per transaction	✓
Payment support for both invoice-backed and mass payment based payable workflows	✓
Vet payment information based on the method selection (ex: ensuring required fields are captured for wires). Does this adapt per country?	✓
Payment vetting rules per geography	✓
Managing multiple entities, subsidiaries, divisions, global business units—with different AP processes and workflows in a single instance	✓
Data segregation between entities for visibility, control, and access	✓
FX intercompany transfers	✓
FX currency conversion	✓
FX hedging	✓
Payment threshold support	✓
Early payments	✓
Fraud detection to identify potential fraud before executing each payment	✓
Maintain record of suspicious activities and actions	✓
Payment approval workflows	✓
Integrate payment execution and status to ERP	✓
Fast payments processing due to direct integration with payment systems	✓

Purchase Order Management	
Purchase requests to capture user need and initiate the right approval flow	✓
Approval flow routing based on org chart, budget items and custom rules	✓
Approved requests automatically generate PO's in multiple currencies & subsidiaries	✓
Browse vendors, automate vendor onboarding and approvals	✓
Real-time spend pipeline visibility	✓

Compliance	
Capture tax information from a vendor (W9, W8s, VAT, etc.)	✓
Digitize tax form capture, certification, updating tax forms	✓
TIN and VAT tax IDs validation	✓
Guidance to suppliers on which tax form to fill in multiple languages	✓
Digital signature capture for tax forms	✓
International tax compliance capabilities	✓
Preventing payment option unless tax compliant	✓
Tax withholding on payments; 1099 (1099-NEC 1099-MISC) and 1042-s prep reports	✓
Flag suppliers who are a match on SDN (specially designated nationals) list/ OFAC list	✓
Segregation of duties, protection of information, GDPR certification	✓
Invoice and supplier audit trails, reporting for audit preparedness	✓

Implementation, Training and Support	
Connects with ERPs and accounting systems	✓
Scalable solution to support future growth	✓
Minimal reliance on IT for on-going maintenance and upgrade projects	✓
Thorough technical documentation to support the implementation	✓
Dedicated implementation team to oversee successful transitions	✓
Predictable implementation project timeline and resource needs	✓
A trusted vendor with a proven track record of delivering high-quality implementations	✓
Excellent reviews and ratings across multiple third party sites	✓
Referenceable customers	✓
World-class training and customer support (phone, email, online knowledge base), and SLA's for responses to help tickets submitted	✓

There are a wide variety of ways that AP automation is currently defined and many solutions available from which you can choose. When deciding which solution is right for you, it's important to understand that taking a holistic approach to automating global accounts payable and investing in a solution that streamlines the end-to-end process will deliver greater efficiency, reduce your payables workload, improve control over cash flow, accelerate cycle time not only as it relates to your payables operations, but also financial close, and enhance protection against fraud.