

CFO Efficiency Management Checklist

Accounts Payable Automation Solution for Efficiency and Greater Control

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Introduction

The financial health of any company is under the care of the CFO. They control every aspect of the company, including budgeting, cash flow management, and the accounting division. It's difficult, and CFOs frequently find themselves drowning in financial data.

The organization can stay organized, set priorities, and lead the company as it gets ready for the financial future with the aid of a CFO checklist.

Contracts with suppliers, vendors, and other service providers are common place in business. The CFO makes sure contracts are regularly reviewed and updated as needed. For effective AP management, solid controls, appropriate processes and procedures, checklists, and periodic audits are crucial.

Here is how Accounts Payable automation solution improves efficiency and offers greater control to AP team.



Control PO Approval, helps

- Check inventory and financial management accuracy are both improved by the PO purchase process.
- Quicker delivery for POs assists vendors in planning production.
- Managers can quickly and easily approve POs using AP automation from any location and on any device.
- PO approvals to avoid fraud, mistakes, and missed opportunities.

Control over invoice approval

- AP automation makes approval of invoices - simple and completely auditable.
- Approver can approve actual invoice images with a single click.
- Get immediate invoice status updated with invoice processing solution.

Matching Control in Three Ways

- Automatically compare the three crucial PO documents and identify any differences.
- With the groundbreaking technological advancement and AI in place, PO matching is straightforward.
- Processing PO invoices is incredibly efficient, freeing up your AP team to reduce costs for your business.
- Complete transparency and confidence in internal purchase document matching AP control.

Search for Duplicate Payments

- Prevent double payments and add an extra level of fraud protection.
- Duplicate payment searches are automatically carried out via AP automation.
- Flags potential duplicate payments and stop them from ever being processed.

Data Entry Limits with AP automation

- Automatically extracts, enters and verifies key invoice data
- Data fields are automatically filled out and supported by values based on previous entries.

Prevent AP Fraud solution

- Include extensive verification protocols to ensure that all invoices are correct, making it virtually impossible to fake invoice or pay duplicate.

Are You Ready To Revolutionize AP?

Are you aware that your Accounts Payable team is wasting 24% of their workday on manual invoice processing?

Do you wish to make your AP teams strategic?

Schedule a Live Demo with Aavenir to know how to capture invoices efficiently, build smart invoice workflows, and automate 2-way/3-way validation.

If you're ready to experience the many benefits of invoice automation, give us a call at +1 408-554-2656 to learn how you can get started today.

Get Control over Your Invoices.

Get in touch today for more information to make your Accounts Payable strategic and improve cash flow with faster processing.

Click the icon that interests you to get started:



Checklist | Blog | Webinar | ROI Calculator

About Aavenir

Aavenir revolutionizes age-old procurement processes with AI-enabled Source-to-Pay solutions, including RFPflow, Onboardingflow, Contractflow, Obligationflow, and Invoiceflow. Built on ServiceNow, Aavenir solutions streamline procurement, legal, and accounts payable work processes using the latest technologies such as AI, ML, and NLP to eliminate manual work, accelerate cycle time, and reduce dependency by offering smart suggestions based on historical data.

For more information, please visit www.aavenir.com

Explore Aavenir Source-to-Pay Solutions on ServiceNow

RFPflow



Request for Proposal Management

Onboardingflow



Onboarding & Supplier Information Management

Contractflow



Contract Lifecycle Management

Obligationflow



Contract Compliance Management

Invoiceflow



Accounts Payable Automation

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