



# Creating a Roadmap for Accounts Payable Success in 2025

Picture this: you're on a cross-country road trip, ready to explore new horizons. But without a map, a reliable vehicle, and a plan for tackling unexpected detours, you risk getting lost or delayed.

Leading your accounts payable (AP) function to success in 2025 is no different.

The path forward for AP departments is filled with opportunities to optimize efficiency, enhance security, and boost visibility – but only if you have the right tools and strategies in place.

This e-book will equip you with everything you need to navigate the road ahead. It details the top AP priorities to focus on, provides a detailed roadmap for achieving your AP goals, shows you how to handle potential challenges, and offers tips for selecting the right tools to drive your transformation.

**Buckle up, because the journey to AP success starts now!**

# Setting Your Destination

## Top Priorities for Accounts Payable in 2025

Think of 2025 as the scenic route to an optimized AP function.

Every journey begins with a clear destination. What landmarks should you aim to reach?

To guide your AP function to success, focus on these key priorities:



**Improve efficiency.** Manual invoice-to-pay processes slow down operations, increase errors, and frustrate employees. By automating manual repetitive tasks such as invoice data entry and approvals, you can significantly reduce processing times, improve accuracy, and free up your team to spend more time on strategic activities such as analyzing supplier data.



**Mitigate risk.** Payment fraud is one of the biggest risks facing AP departments today. Migrating away from paper checks and implementing a platform with built-in controls, such as bank account verification, multi-factor authentication, data encryption, audit logging, can help protect your organization's financial assets from cyber threats and fraud schemes.



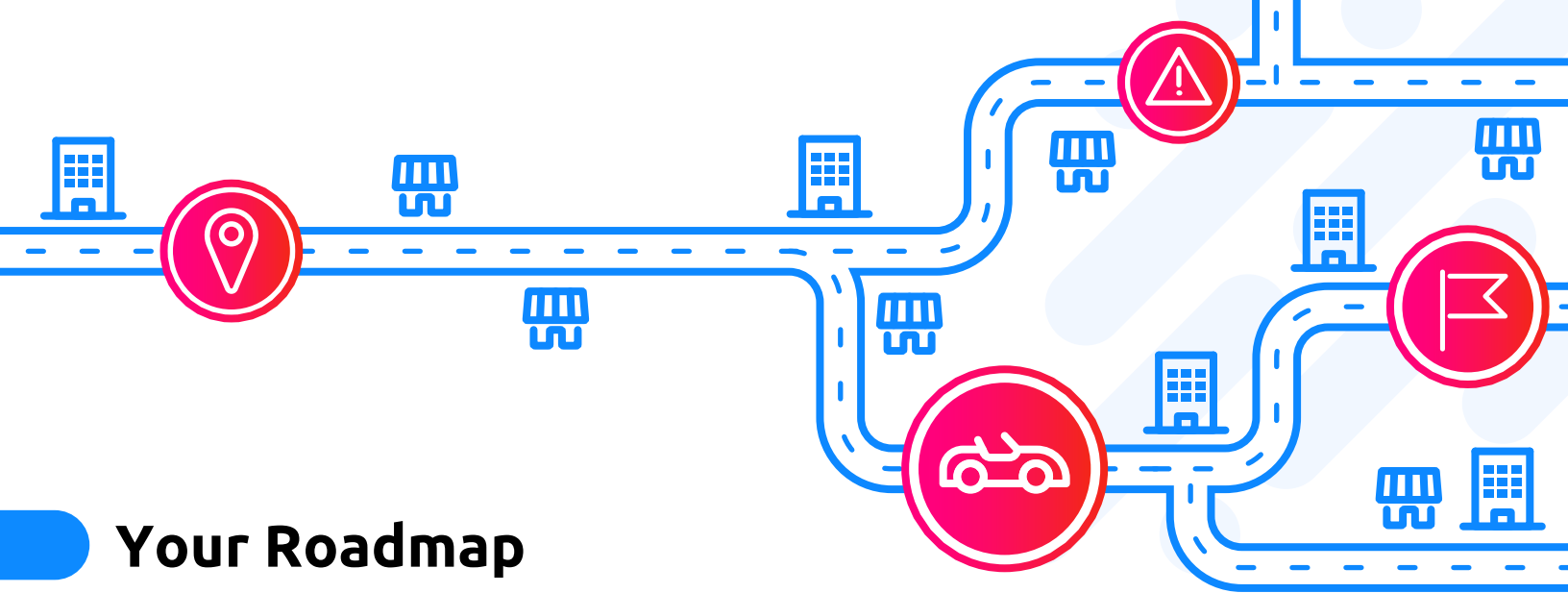
**Enhance visibility.** A lack of real-time insights into cash flow and spending hampers decision-making. Leveraging dashboards and analytics tools that provide real-time insights enable you to manage your organization's finances proactively, rather than reactively.



**Elevate collaboration.** Poor communication with suppliers and internal stakeholders often leads to misunderstandings, delays, and errors. Implementing tools that streamline communication and collaboration – such as supplier self-service portals – fosters trust, ensures smoother operations, and improves supplier and stakeholder relationships.

With these priorities in focus, your AP function will be well-equipped to navigate the road to success in 2025 and beyond. Now it's time to start your journey toward the landmarks of AP excellence.





# Your Roadmap

## Achieving Accounts Payable Excellence

No successful road trip happens without a detailed map. To reach your AP improvement goals in 2025, charting a step-by-step roadmap is crucial. Let's lay out the best route to success. Follow these steps to ensure you stay on course:

1

### Assess your starting point.

Conduct a comprehensive review of your current AP processes. Identify inefficiencies, such as high exception rates, lengthy approval times, and reliance on checks. Understanding where you stand is the first step to determining where you need to go.

2

### Define key milestones.

Set measurable goals that align with your organizational objectives. For example, you might want to reduce invoice processing time by 50 percent or increase the percentage of payments you make to suppliers by 60 percent within a specific timeframe.

3

### Implement technology incrementally.

Don't attempt to overhaul your entire invoice-to-pay function overnight. Start with high-impact changes, such as automating invoice processing, then gradually expand to areas like payment automation and analytics. Incremental adoption minimizes disruption, ensures a smoother transition, and builds confidence in the technology.

4

### Measure progress along the way.

Regularly monitor Key Performance Indicators (KPIs) such as Days Payable Outstanding (DPO), invoice exception rates, and on-time payment percentages to track your department's progress and identify areas for further improvement.

5

### Celebrate wins.

Recognize and reward your team for achieving improvement milestones. Be flexible and willing to adjust your strategy based on what's working and what isn't.

With a clear roadmap in hand, you can confidently navigate the journey towards AP excellence.



# Avoiding Potholes

## Challenges on the Road to AP Success

Even the best-planned routes have their share of potholes. Anticipating challenges along your AP process improvement journey can help you avoid flat tires and stay on track.

Here are common obstacles you might face with strategies for how to steer around them:

- **Resistance to change.** Transitioning to new processes can meet pushback from staff who are accustomed to old ways. Address this by involving stakeholders early in the process, clearly communicating the benefits, and providing thorough training to build confidence.
- **Budget constraints.** Limited funding can delay progress. To overcome this, prioritize solutions with quick return on investment (ROI), such as virtual card programs that generate cash-back rebates or invoice automation platforms that reduce labor and paper costs.
- **Integration issues.** Legacy systems may not seamlessly connect with new technology. Opt for invoice-to-pay platforms that integrate easily with your enterprise resource planning (ERP) application and other existing systems to avoid compatibility problems and data silos.
- **Data security risks.** From phishing schemes to Business Email Compromise (BEC) attacks, cybersecurity threats are on the rise, making it essential to protect sensitive financial data. Invest in invoice-to-pay platforms with built-in controls, such as user access permissions, automated segregation of duties, systematic workflows, advanced data encryption, complete audit logging, and continuous monitoring, to safeguard against falling victim to payment fraud. And pay suppliers with virtual cards, the most secure way to disburse payments.
- **Supplier enrollment complexities.** Convincing suppliers to accept electronic payments, verifying supplier information, and maintaining accurate records can be time-consuming and error prone. Leveraging a third party to manage the processes for you increases electronic payment adoption, reduces delays in onboarding suppliers, and helps mitigate fraud risk.

By anticipating these potholes, you can ensure your journey to AP success stays on course.

# Choosing the Right Vehicle

## Selecting Your Invoice-to-Pay Platform

The right car can make or break a road trip. In the same way, the right AP automation platform is critical for a smooth journey. Here are some strategies to find the best automation fit for your needs.

- **Assess your needs.** Start by identifying the specific pain points you need the platform to solve. For instance, are you struggling with long approval times, frequent invoice exceptions, or payment delays? Choose a solution tailored to address these issues.
- **Look under the hood.** Pay careful attention to the features of prospective invoice-to-pay solutions. Does it capture invoice header and line-item details with a high degree of accuracy, support any payment method from a single platform, integrate seamlessly with your ERP application, offer a supplier self-service portal, and provide built-in fraud detection tools? Ensure the solution includes everything you need to optimize your AP function.
- **Take a test drive.** Request demos to see how each platform works in real-world scenarios. Also be sure to ask vendor references about how the system performs in these areas.
- **Prioritize support.** Reliable customer support is critical for smooth implementation and ongoing success. Choose an invoice-to-pay solutions provider that offers comprehensive training, supplier enrollment and other services, and dedicated customer success teams.
- **Evaluate ROI.** Look beyond the upfront cost of prospective solutions and consider the long-term value. Invoice-to-pay solutions that offer cash-back rebates on qualifying payments, reduce processing costs, and improve efficiency can deliver substantial ROI over time.

Choosing the right invoice-to-pay platform is like selecting the perfect vehicle for your journey – it sets the tone for the entire trip. By assessing your needs, evaluating features, testing functionality, prioritizing support, and considering ROI, you can ensure your AP team has a solution that drives efficiency, security, and long-term value – and make the road to AP success smooth and productive.

## Conclusion

Reaching Your Destination

As the road stretches toward 2025, AP leaders have an exciting journey ahead. By setting clear priorities, following a well-mapped route, addressing challenges, and selecting the perfect invoice-to-pay platform, you'll arrive at your destination with confidence. Along the way, you'll transform your AP function into a high-performing, secure, and efficient engine that drives your organization's success. So, buckle up and enjoy the ride – the future of accounts payable is bright.

For more information on invoice-to-pay automation e-mail us at [hello@edenred.com](mailto:hello@edenred.com), or visit [www.edenredpay.com](http://www.edenredpay.com)

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