Business Reporter: Control corporate shadow spend

How a unified platform can lend Accounts Payable (AP) long-coveted visibility

LONDON, UNITED KINGDOM, December 6, 2021 /EINPresswire.com/ -- In an Industry View piece published on Business Reporter, California-based Stampli explains how a unified accounts payable automation platform can address AP's major pain points ranging from shadow spending and unexpected auto-renewals to manual invoice processing and slow approvals.

Without central command, AP departments are forced to rely on disparate and overwhelmingly manual processes to identify who made a purchase and who authorized it before a purchase gets reconciled. This introduces complexity and lack of oversight when it comes to managing spend across departments & payment types.

With that in mind, in October 2021 Stampli launched its corporate card, which enables AP or other departments to create a digital card on demand with a set limit and expiry date, as well as to define who is authorized to use it and for what purposes. As the card is fully integrated with Stampli's AP automation platform, any time a purchase is made, it automatically gets entered into Stampli where authorized AP staff can view the information they need in one place. Once used, Stampli Card transactions are processed just like other invoices.

The launch of Stampli Card adds to Stampli's already robust platform, which frees AP professionals from onerous manual tasks via its personal intelligent bot "Billy" which is equipped with advanced OCR, ML and AI technologies that can learn an organizations' unique patterns to simplify GL-coding, automate approval notifications, and identify duplicate invoices.

To learn more about how a centralized platform can automate & optimize accounts payable, read the article.

•• About Business Reporter ••

Business Reporter is an award-winning supplement published in the Sunday and Daily Telegraph, City AM and online, delivering news and analysis on issues affecting businesses to a global audience. It also hosts conferences, debates, breakfast meetings and exclusive summits.

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•• About Stampli ••

Stampli is a complete AP automation platform that brings together accounts payable communications, documentation, corporate cards, and payments all in one place, allowing AP to have full control and visibility over corporate spending. By centering communications on top of the invoice itself, AP departments collaborate and communicate better with approvers, vendors, and anyone involved with purchases, allowing approvals to happen 5x faster.

In addition, Stampli's AI, Billy the Bot, learns an organization's unique patterns to simplify GL-coding, automate approval notifications, identify duplicate invoices, and reduce time spent on manual data entry. Stampli's flexible platform fits seamlessly into any existing processes and integrates with financial systems, including NetSuite, Sage Intacct, QuickBooks, Microsoft Dynamics, SAP, and more.

For more information, visit www.stampli.com.

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