

# AP/AR Automation Streamlines Retail Financial Operations: IBN Technologies Enhances Efficiency Through Proven Solutions

*AP/AR Automation by IBN Technologies improves retail finance, streamlining processes, erasing manual reconciliation hurdles for SMBs, enhancing efficiency.*

MIAMI, FL, UNITED STATES, August 29, 2023 /EINPresswire.com/ -- IBN Technologies, a leading offshore outsourcing provider in the USA and the UK, is paving the way for more efficient retail financial management with its Accounts Payable and Accounts Receivable (AP/AR) Solution. As businesses continue to navigate the dynamic retail landscape, IBN Technologies' AP AR solution offers enhanced control and streamlined operations to retailers, eliminating the manual reconciliation challenges faced by small and medium-sized businesses (SMBs).



Retail AP/AR Automation Solutions

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*Ajay Mehta, CEO and Founder,  
IBN Technologies*

The modern retail environment demands agility, efficiency, and adaptability. However, a persistent challenge faced by retailers, particularly small and medium-sized businesses (SMBs), is the cumbersome manual reconciliation of accounts. Multiple studies conducted by PYMNTS have identified manual reconciliation as the foremost AR headache experienced by retail industries of all sizes and niches. This issue becomes particularly pronounced as these businesses operate on tighter profit margins

compared to their larger counterparts. Manual processes not only drain valuable personnel time but also lead to financial inefficiencies that can impact overall growth.

The challenges presented by manual reconciliation and legacy financial systems are common to

the retail sector. PYMNTS' in-depth analysis reveals that 35% of businesses encounter manual reconciliation challenges, with an additional 17% grappling with incorrect billing concerns. This combined setback translates into substantial revenue loss, stifling the growth potential of retail enterprises. IBN Technologies as a third-party expert offers' [AP/AR Automation Solutions](#) strategically designed to directly tackle these pain points, offering a reliable and efficient pathway to accurate financial management.



"Retailers today require efficient and scalable solutions that allow them to focus on customer-centric initiatives," says Ajay Mehta, CEO of IBN Technologies. "Our AP/AR Solutions, liberate retailers from the complexities of manual reconciliation, positioning them for growth and success in the digitally transformed retail landscape."

IBN Technologies' specialized solutions are designed to enhance the efficiency of retail [accounts payable and receivables processes](#). By handling tasks like invoice processing, approval workflows, vendor management, and customer billing, their solutions empower businesses to focus on strategic growth endeavors. The system further streamlines operations through e-invoicing, automated payment requests, reminders, alerts, task tracking, real-time dispute resolution workflows, auto-escalation, and preemptive issue identification. The platform's dispute dashboard and reports provide crucial insights for decision-making.

"Efficiency and accuracy are paramount for the [retail businesses](#)," says CEO Ajay Mehta. "Our solution not only streamlines financial processes but also offers insights that drive informed decision-making."

Implementing AR/AP automation solutions in the digital landscape offers businesses the ability to expedite payments, extend a wider range of payment choices to customers, and negotiate more favorable transaction terms. These advantages hold the potential to significantly enhance customer satisfaction and loyalty, which are vital components of sustainable long-term success.

Source URL - <https://www.ibntech.com/pressrelease/retail-ap-ar-automation-solutions/>

\*Read More on the PYMNTS quoted above: <https://www.pymnts.com/smb/2023/accounts-receivable-automation-can-help-small-business-retailers-fight-shopper-price-rebellion/>

About IBN Technologies

IBN Technologies LLC is an outsourcing specialist company with clients in the United States, the

United Kingdom, the Middle East, and India. The quality of IBN Tech procedures is guaranteed by ISO 9001:2015, 27001:2022 as well as a CMMI-5 certification. In its more than 24 years of existence, IBN has become a leading IT, KPO, and BPO outsourcing specialized company in the Finance & Accounting, CPAs, Hedge Fund & Other Alternative Investment business, Banking, Travel, Human Resource & Retail Industry sectors.

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