

Accounts Payable Automation Gains Momentum: 29% of Businesses Report Enhanced Accuracy

IBN Tech leads in AP automation, offering solutions that streamline operations, reduce costs, provide real-time financial insights, and enhance efficiency

MIAMI, FLORIDA, USA, December 12, 2023 /EINPresswire.com/ -- A recent industry study has revealed a significant shift in the business landscape: 29% of companies have now integrated automated accounts payable (AP) processes, showcasing a shift towards technology-driven solutions. This movement is part of a broader shift towards AI-powered automation, exemplified by the adoption of automated AP processes. AI's transformative potential lies in its ability to streamline financial operations, reduce errors, and reallocate human resources for more strategic pursuits.



Accounts Payable Automation

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Automated accounts payable systems are a game-changer in business. They're not just about reducing manual work; they enhance our capabilities with tech, making processes more efficient and accurate.”

*Ajay Mehta, CEO and Founder,
IBN Technologies*

IBN Tech, a leader in AP Automation Services, views this trend as a reaffirmation of the value that automation brings to businesses. The company's CEO, Ajay Mehta, emphasizes the importance of this shift: "The adoption of [automated accounts payable systems](#) marks a significant milestone in the evolution of business processes. It's not just about replacing human labor; it's about augmenting human capabilities with advanced technology to achieve greater efficiency and accuracy."

IBN Tech's services are designed to optimize the entire accounts payable process workflow. This includes everything from invoice data capture to accounts payable

payment process, providing a holistic solution that reduces operational costs and expedites financial cycles. Such advancements are critical for robust cash flow management and strategic investment planning.

The company also emphasizes the importance of visibility in financial management. With their automated solutions, businesses gain real-time insights into their financials, enabling more informed decision-making and strategic

planning. As Mehta states, "In the dynamic business environment of today, quick access to and analysis of financial data is a vital advantage. Our services in AP automation provide our clients with this essential capability."

IBN Tech's approach to automation of accounting processes ensures maximized efficiency and profitability. Their system automates critical tasks like PO-based invoice matching, reducing manual intervention and standardizing operations, particularly beneficial for businesses with multiple AP channels.

With more than two decades of experience and a team of over 120 skilled professionals, IBN Tech demonstrates a commitment to excellence in the realm of financial process automation.

Furthermore, recognizing the evolving needs of small businesses, IBN Tech extends its expertise to [bookkeeping automation services](#), integrating top-notch bookkeeping software for small businesses to simplify and enhance financial management.

As the industry continues to evolve with technologies like AI Accounting, IBN Tech leads the way in answering the question of "[Will bookkeeping be automated?](#)" by providing advanced solutions that redefine the role of an AI Accounting firm.

Source URL - <https://www.ibntech.com/pressrelease/accounts-payable-automation/>

*Read More on the Docuclipper Study quoted above:

<https://www.docuclipper.com/blog/accounting-and-bookkeeping-statistics/>

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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