

# New Study Shows 22% of Mid-Sized Businesses Anticipate Fraud Reduction With AP and AR Automation Solution Adoption

*IBN Tech stresses automation's role in future-proofing operations and promoting transparency to reduce regulatory risks and give confidence in payment security.*

MIAMI, FLORIDA, USA, January 24, 2024 /EINPresswire.com/ -- A recent market study by PYMNTS reveals that mid-sized businesses are increasingly adopting automation solutions to streamline their accounts payable (AP) and accounts receivable (AR) processes. The study assessed investments and planned investments of over 400 mid-sized firm executives in AP/AR automation and identified key drivers such as efficiency, accuracy, and scalability.



AP AR Automation

“

Payment fraud continues to pose serious financial and reputational risks for mid-sized businesses with traditionally manual processes. Automating invoice and payment workflows is the need of the hour.”

*Ajay Mehta, CEO and Founder,  
IBN Technologies*

More importantly, the findings indicate that 22% of the surveyed firms expect automation to play a significant role in preventing fraudulent payments. This underscores the importance of digitization in safeguarding financial transactions and shielding mid-sized companies from potential fraud losses.

Commenting on the report, Ajay Mehta, CEO of IBN Tech - a leading provider of [AP/AR automation solutions](#), said "Payment fraud continues to pose serious financial and reputational risks for mid-sized businesses with traditionally manual processes. Automating invoice and payment workflows using tools that integrate with existing ERP/accounting systems is the need of the hour."

As payment fraud tactics become more sophisticated, mid-sized companies are realizing that manual AP/AR leaves far too many gaps for exploitation. Automation brings much-needed controls, validations, and oversight to the entire [order-to-cash cycle](#). IBN Tech's end-to-end AP and AR automation software is specifically designed to address the needs of these businesses.



Features like [2-way matching](#) and [3-way matching](#) of POs, invoices, and receipts; bank details validation; automated exception handling; and payment tracking bring the control and visibility that manual processes lack. "Our services ensure invoices are paid on time, to the right vendors and prevent fraudulent changes to bank details. This gives our customers assurance in an increasingly risky payments landscape," added Mehta.

Additionally, AI and Automation in financial operations help detect anomalies and red-flag transactions that require manual review. This helps catch payment fraud attempts early. Over the years, IBN Tech clients have reported significant reductions in payment processing costs, and days sales outstanding through the use of its services.

Perhaps most importantly, automation creates the real-time visibility mid-sized businesses need to make smarter decisions. Financial KPIs are constantly monitored and abnormal patterns are detected. Spend is managed proactively across the business. And cash flow optimization becomes a science rather than an afterthought. "By future-proofing processes and promoting transparency, businesses can reduce regulatory risks and give leadership confidence in payment security," noted Mehta.

For mid-market firms grappling with escalating fraud-related costs and risks to the bottom line, the advantages of automation are clear. Not only does it protect against evolving cyber threats, but it also liberates staff from manual, repetitive tasks to focus on more strategic work.

As the study reveals, more companies are recognizing these benefits. By partnering with a leader like IBN Tech, mid-sized businesses can take control of payment security and work to reduce the impact of fraud on their operations. Doing so will leave them better prepared to navigate challenges and pursue growth with assurance in their financial controls.

Source URL - <https://www.ibntech.com/pressrelease/ap-ar-automation-key-to-payment-fraud-reduction/>

\*Read More on the PYMNTS Study quoted above: <https://www.pymnts.com/news/security-and-risk/2024/22percent-mid-sized-firms-anticipate-reduced-payments-fraud-with-accounts-payable->

## 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.

### Contact Details:

Kelly D

[sales@ibntech.com](mailto:sales@ibntech.com)

+1 – 844 – 644 – 8440

### USA:

IBN Technologies LLC

66 West Flagler Street Suite 900 Miami, FL 33130

### India: Global Delivery Center

IBN Technologies Limited

42, Electronic Co-Operative

Estate Limited Satara Road,

Parvati, Pune, Maharashtra 411009

Kelly D

IBN Technologies LTD

+1 844-644-8440

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/683508625>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

