

Accounts Payable and Receivable are the most manual back office processes.

Automating more than 60% of functions.

Other
Tax and Treasury
Accounts Payable
Internal Audit
FP&A
Vendor Management

Accounts Receivable

Low automation with ERP High automation with ERP Only 1 in 7
respondents find
their ERP is
sufficient to meet
their automation
needs.

A massive amount of time is wasted on repetitive follow-up activities.

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12% FULL Day Wasted 8 7 6 5

40%
HALF Day
Wasted

What's the cost of a

lost day?

A 20-person team = 1,920 hours = <u>\$125K/year</u>

A 50-person team = 4,800 hours = <u>\$312K/year</u>

A 100-person team = 9,600 hours = \$624K/year

\$624K

\$125K

72% spend up to one FULL DAY each month checking work done by outsourcers.

75% report that gathering, analyzing, and communicating data is most time-consuming.

Analyzing data

Gathering data

Stakeholder communication

Audit-related activities

Improving processes

Enterprises globally, regardless of industry vertical or scale, have a significant opportunity in not just **increasing automation**, but in **improving business resiliency** and streamlining all customer and supplier interactions, from invoicing to payment processing to collections."

— Tyler Sloat, CFO, Freshworks

To read the full Auditoria.Al 2020 Survey: **Automation in ERP and the Finance Back Office**Visit www.Auditoria.Al/**survey**

