

Data Sheet

AccuImage® Workflow Stream

Savings Through Accounts Payable Automation

According to a 2013 report from Paystream Advisors, Inc, the cost for a medium to large company to manually approve paper invoices averages **\$22.75 per invoice**. This includes the cost of sorting the mail, routing invoices to the correct approver, researching accounts for general ledger distribution, identifying duplicate invoices, and a myriad of other tasks that drain paid employees' valuable time.

What's more, AIIM reports that on average, **3% of documents** are lost or misfiled, and these documents cost **\$120** on average to replace.

However, with a uniquely tailored Accounts Payable Automation Workflow from Accu-Image, many companies have reduced this cost to **\$5 or less per invoice**. Here's how.



Manual Processing:

$$\$22.75 + 3\% \times \$120 = \$26.35 \text{ per invoice}$$

When multiple people need to touch an invoice, research accounts, and route things for approval manually, the cost adds up!

Finding lost or misfiled documents takes time and money, and it happens more often than you'd think!

Accu-Image Processing:

$$\$1.75 + 60\% \times 0.15\text{hrs} \times \$40/\text{hr} = \$5.35 \text{ per invoice}$$

Accu-Image charges a low per-invoice fee to capture all invoice images and data

Accu-Image's automated 3-way matching, GL distribution, duplicate detection, and approval routing means that, on average, 40% of invoices require no human intervention, and the rest take 9 minutes or less of employees' time!

**\$26.35 -
\$5.35
=\$21 saved**

By switching to Accu-Image, the average company saves **\$21.00 per invoice**, or about **\$3.4 million annually**.