

# Mind These 9 Finance & Accounting Gaps with Robotic Process Automation



Got **comprehensive** business process automation?

**Kinda-sorta...?**

Organizations automate, on average, just 25 to 40% of their workflows today.<sup>1</sup>

Turns out there's still a lot of



performed by humans every day.

(Let's not even talk about how painful, expensive and error-prone those tasks are.)

And when it comes to finance and accounting, you simply can't afford mistakes.

**Fifty to ninety percent** of financial processes can be automated by capture and workflow automation software.

But most organizations have automated far less. (How about you?) Whether you're at 10 percent or 90 percent financial process automation, you can mind your gaps with **Robotic Process Automation (RPA)**.

## RPA: The Missing Piece of Your Financial Productivity Puzzle

**Financial Process Automation:** Capture and workflow technologies that provide high levels of automation when integrated with ERP systems.

**Robotic Process Automation:** Software "robots" that automate manual tasks — automation gaps — unique to your business and third-party systems that may not be supported by a core financial process automation solution or your ERP.

**Let's take a look at some of those gaps and how RPA closes them...**



### Mind Your P2P Gaps

- Supplier onboarding:** RPA automates the validation of new suppliers' data, like address, credit status and tax information.
- Portal queries:** RPA logs into supplier portals that lack a well-defined integration and gathers or posts information.
- Contract terms:** RPA validates contract terms against invoices.



### Procure-to-Pay Automation Gaps

An automated Procure-to-Pay (P2P) process is key to seamlessly sourcing, managing, and paying for raw materials needed to manufacture products or provide services. **AKA, getting the goods.**

### Quote-to-Cash Automation Gaps

An automated Quote-to-Cash (Q2C) process is key to seamless quoting, selling, fulfilling, billing and collecting revenue. **AKA, selling the goods.**

### Mind Your Q2C Gaps

- Supplier price comparisons:** RPA automates the time-consuming process of comparing suppliers' prices.
- Delivery reconciliation:** RPA automatically reconciles delivery notes against purchase orders—notifying a human coworker when there's an exception.
- Customer onboarding:** RPA automates the validation of new customers' data like address, credit, tax information, etc.



### Mind Your R2R Gaps

- Data management:** RPA automates financial data collection and aggregates that supports financial reporting.
- Accounting close support:** RPA gathers and consolidates transactions and reconciles them with your ERP.
- Financial close support:** RPA posts data from various sources like Excel to sub ledgers to speed the financial close process.



### Record-to-Report Automation Gaps

An automated Record-to-Report (R2R) process is key to having a relevant, timely, and accurate understanding of how the business is performing from the strategic, financial and operational perspective. **AKA, knowing if you are making any moolah.**

## Power Financial Processing. Empower Strategic Performance.

Your ERP and financial process automation software can't do it all. Close the gaps in automation with RPA and achieve true end-to-end control of your financial processes.

**Complete the Productivity Picture in Finance.**

**GET THE E-BOOK**