

The State of Accounts Payable in New Zealand



We asked Finance Professionals in Tauranga, Auckland and Palmerston North about their current levels of automation in Accounts Payable and compared it with the levels of automation overseas.



Tauranga has sunshine, shimmering oceans and manual, tedious Accounts Payable.

How it is

- 55% of businesses described Accounts Payable as 'manual'
- 16% said it's 'slow'.
- Others said it is 'cumbersome', 'clunky', 'tedious', 'frustrating' and 'sad'.
- Just 13% said Accounts Payable is **automated** or **semi-automated**.

How Tauranga businesses want it to be

- 39% want 'automated' Accounts Payable
- 23% want 'efficiency'
- 36% are looking for **intelligence** and **speed**.

Palmerston North is home rolling hills, fertile fields and Accounts Payable processes which belong in the past.

How it is

- 85% of business describe their Accounts Payable as either '**average, slow, old or manual**'
- 10% have **semi-automated payment** processes
- Just 5% have **fully automated** this accounting process.

How Palmerston North businesses want it to be

- 45% want **seamless, automated** Accounts Payable
- 55% want a **faster, painless process**
- 15% want a **simpler, better way of paying suppliers**.

Auckland is the City of Sails, but businesses in our largest city are struggling with slow, manual Accounts Payable systems.

How it is

- 51% describe their Accounts Payable processes as '**Archaic or manual**'
- 9% say payment processes are '**time consuming, inaccurate or lack visibility**'
- Just 7% are **satisfied** with Accounts Payable processes.

How Auckland businesses want it to be

- 54% want **seamless, automated** Accounts Payable
- 29% want an **easier way of paying people**
- 18% are looking for a **transparency, accuracy and integration** with other processes

What's happening in the United States

In the US, businesses have been quick to take advantage of automated Accounts Payable**.

- 70% of AP departments **have automated invoice processing**.
- One-quarter have virtually touchless** digital Accounts Payable processes.

Government in Europe (and now ANZ), procurement is going electronic

From 2020, New Zealand is introducing PEPPOL e-invoicing, a joint initiative between our country and Australia. PEPPOL is Pan European Public Procurement Online, an electronic standard used across Europe, and now locally.

PEPPOL is not an e-Procurement platform but instead provides a set of technical specifications that can be implemented in existing eProcurement solutions and eBusiness exchange services to make them interoperable between disparate systems across NZ and the world.



FOUR reasons to automate Accounts Payable

- Simple, fast invoice processing**
Every invoice enters an electronic workflow as soon as it arrives. Artificial Intelligence (AI) bots extract the correct data for verification and approval.
- See everything, improve anything**
From dashboard KPIs and invoice analytics to performance monitoring and mobile capabilities.
- Consolidate workflow**
Standardised approval and exception workflows enable compliant application of accounting rules. This reduces the risk of invoice fraud and makes end-of-year audit simple and fast.
- Become supplier-friendly**
With AP automation, your business is trusted by suppliers for consistent delivery of accurate, on-time payments.

Go mobile. Process invoices anywhere, anytime

Complete with a mobile app for Android and iPhone, AP automation eliminates process and payment delays with instant on-the-move visibility into pending supplier invoices and purchase requisitions awaiting approval.

The mobile app provides access to original invoice images, giving your executives the power to approve, hold or return invoices to sender, directly from their smartphone.

* Fuji Xerox New Zealand hosted events in Tauranga, Palmerston North and Auckland, where attending businesspeople provided 'live' responses to questions posed by our representatives.
** Institute of Finance and Management (USA) SPECIAL REPORT: The Future of Accounts Payable: Digital, Profitable and Strategic.