

FOR IMMEDIATE RELEASE

---

## Aberdeen Group finds accounts payable automation impacts organizations' bottom-lines

*Syncada-sponsored research finds best-in-class organizations automate to process invoices faster, more economically*

---

**MINNEAPOLIS (June 10, 2010)** – Best-in-class organizations save money in their accounts payable process. They take advantage of early payment discounts and process invoices inexpensively and quickly compared to their competitors, according to a recent study by the Aberdeen Group. In the recent report "Invoicing and Workflow: Transforming Process Automation into Operational Cost Control," the Aberdeen Group determined best-in-class organizations received these benefits by automating invoice receipt and workflow.

As organizations respond to changing economic conditions by looking for ways to reduce costs and increase efficiency, many are rethinking the accounts payable function. Manual A/P processes are bogged down by a lack of audits and slowed by inefficient approvals causing payment delays and poor financial visibility. With its direct impact on cash flow and forecasting, A/P is ripe for process automation.

"Without adequate visibility, it is difficult for the CFO and the greater finance organization to make informed decisions when attempting to manage the enterprise's cash position and forecast crucial budgetary items," said Scott Pezza, senior research associate, Aberdeen Group. "Those disparate and manual processes that leave management in the dark also serve to extend processing times and increase processing costs. Although the economy has caught its first glimpses of recovery, the marketplace's tempered optimism should make clear that there will be no room for continued inefficiencies moving forward."

In its survey of more than 150 organizations across multiple industries, Aberdeen Group found best-in-class companies, irrespective of industry:

- Secure early payment discounts at a rate 46% higher than all others;
- Process invoices 77% cheaper than their competitors;
- Process invoices 83% quicker than their competitors;
- Reduce late payment penalties by 2.2-times the amount of all others over the past year; and
- Increase early payment discounts by 2.2-times the amount of their competitors over the past year.

"Business is moving faster than ever. The Aberdeen Group creates a compelling case that end-to-end automation, collaboration, and transparency enable a company to act fast and cut costs—directly adding to the bottom line. Syncada provides proven advantages, including process automation and financial control, for those companies who wish to become best-in-class," says Syncada CEO, Kurt Schneider.

To download a copy of this report, visit <http://www.aberdeen.com/link/sponsor.asp?spid=30411846&cid=6341>.

### About Syncada

Syncada, a joint venture between Visa and U.S. Bank, provides a business-to-business network for financial institutions to enable their clients to increase control over their financial supply chains, regardless of language or currency. Financial institutions can utilize Syncada to deliver standardized invoice processing and payment with integrated invoice financing to their corporate and government clients. Working with the sponsor bank for buyers and suppliers, Syncada processes invoices for hundreds of buyers and makes payments to tens of thousands of sellers in 42 countries. In 2009, the platform processed more than USD \$18 billion payments and 270 million invoices and trade documents. Visit [www.syncada.com](http://www.syncada.com) for more information.

###

### Media Contact:

Kara Pritchett, Syncada, (612) 973-1658, [kara.pritchett@syncada.com](mailto:kara.pritchett@syncada.com)