



# STEP BY STEP

# Guide to Automating your Invoice Processing



## STEP BY STEP - GUIDE TO AUTOMATING YOUR INVOICE PROCESSING

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## Overview



Every year, **more than 550 billion invoices** are generated and exchanged between supplier and buyer organizations. Traditionally, processing these invoices has been a manual and labour-intensive task, exposing the finance teams to bottlenecks like lost invoices, missed payments, and endless back-and-forth to correct mistakes. But with the introduction of **intelligent automation**, the way organizations handle invoices is being transformed.



In business operations, **“digital maturity”** is the goal that organizations strive for. Digital maturity refers to how effectively an organization uses digital technologies to drive business value. And in finance, it has become increasingly clear that the “mature” organizations have adopted technology to create a **fully digital ecosystem**.

*While 91% of businesses have engaged in some form of digital initiatives, 70% of all digital transformations fail to reap benefits - which is where gradual digital transformation helps.*

This eBook demystifies the path to **automated invoice processing**, guiding you from the initial receipt of invoices - whether paper, email, or digital - to the final settlement. We will help **AP teams** identify bottlenecks in their existing invoicing processes and equip them with automated solutions to achieve a frictionless and efficient transition to **‘touchless’ invoicing**.

# **Chapter 1.**

**Why is manual  
invoice  
processing a bane  
for companies ?**

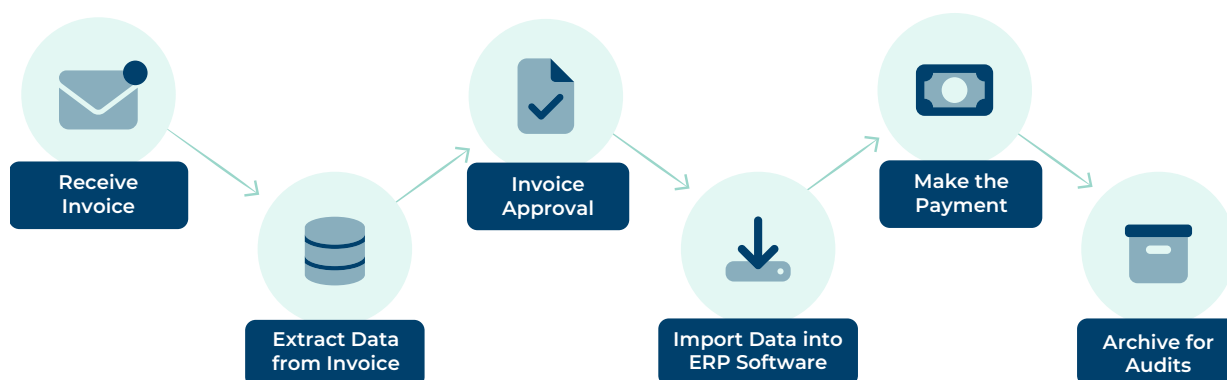
Manual **invoice processing** typically involves receiving invoices via mail, email, fax, or **e-invoicing** platforms. From there, **accounts payable (AP) teams** must manually enter the data into the accounting system, verify details against **purchase orders (PO)**, route the invoice for approval, perform 2- or **3-way matching**, initiate payment, and finally archive the invoice for future audits or reference.

In the following section, we'll explore the key drawbacks of this manual approach, from lost invoices and duplicate payments to delays and compliance risks. Understanding these challenges is the first step toward building a **more efficient process**.



To understand the true financial impact of this approach, explore **why manual invoice processing is costing your business more than you think**.

### Manual Invoice Processing Workflow



### Common Invoice Processing Problems: Lost Invoices, Duplicate Payments, and Delays

Due to the manual workload, invoices often go missing, and there are delays in processing which affect your TAT; it's not just a piece of paper or a digital file that's lost. It's a critical component of a business's financial ecosystem, and its absence can disrupt your entire **accounts payable workflow**, resulting in significant financial and operational setbacks.

Below are **6 common problems** businesses face when invoices go missing or are mismanaged in a manual accounts payable process:

1. **Delayed Invoice Approvals and Workflow Bottlenecks** : Each missing invoice leaves a transaction incomplete, causing approval delays and slowing down the entire **accounts payable processes**, such as reconciliation and **3-way matching**.
2. **Invoice Errors and Inaccurate Financial Reporting** : When invoices are missing, **invoice reconciliation** becomes challenging, often causing mismatches between financial records and actual cash flow, ultimately leading to inaccurate financial reporting.
3. **Vendor Trust Erosion** : Frequent **late invoice payments** and miscommunications caused by missing or duplicate invoices can damage your vendor relationships. Suppliers may begin to question your company's reliability, which can strain future collaborations and pricing negotiations.
4. **Inefficient Workflows and Resource Overload** : Manually searching for lost invoices consumes valuable time and labour. AP teams are forced to dig through emails or physical files, communicate with vendors, and validate details, diverting attention from more strategic tasks and slowing overall **invoice management operations**.
5. **Cash Flow Interruptions** : Delayed payments disrupt **cash flow management**, limiting your company's ability to meet financial obligations on time. It impacts your immediate cash flow as well as your relationship with the customer/vendor.
6. **Invoice Compliance Issues and Audit Risks** : In industries with strict financial reporting standards, missing invoices can result in **compliance violations**. During audits, gaps or inconsistencies caused by poor **invoice tracking** may lead to penalties that could negatively impact organization's reputation and financial standing.

Additionally, see how **document automation can accelerate logistics processes** and eliminate unnecessary delays throughout your supply chain.



# **Chapter 2.**

## **How to Measure and Improve Invoice Processing Efficiency ?**

KPIs are crucial for monitoring and evaluating the efficacy, precision, and productivity of the **accounts payable** process.

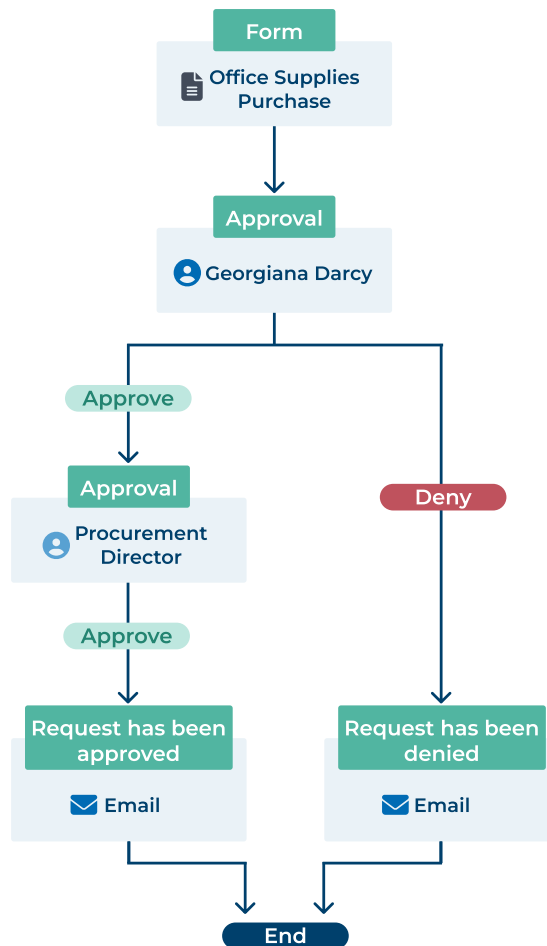
Here is a breakdown of **6 accounts payable KPIs** that every business should track:

1. **Cost Per Invoice** : This KPI calculates the **total cost of invoice processing**, including labour, technology, software licensing, and other expenses. Businesses aiming to reduce costs through **automated invoice processing** use this metric to benchmark their progress.
2. **Invoice Turnaround Time** : It measures the average time taken for an invoice to be processed from the moment it is received until it is approved for payment. A shorter turnaround indicates a more **efficient accounts payable workflow**.
3. **Cost of Late Payments and Penalties** : This KPI tracks the percentage of invoices paid after the due date. Delayed **invoice payments** often create tension with suppliers and may incur additional fees or penalties.
4. **Rate of Timely Payment** : This is the percentage of invoices paid within the agreed-upon terms. Timely payment rate signals that your **invoice processing system** is reliable and well-structured.
5. **Rate of Captured Early Payment Discounts** : This metric shows how effectively your team captures **early payment incentives** by processing invoices ahead of schedule.
6. **Cost of Errors** : This tracks the percentage of mistakes in your **AP workflow**, such as duplicate entries or incorrect amounts. A lower error rate reflects higher **invoice processing accuracy** and stronger control over your financial operations.

# **Chapter 3.**

**How does the  
automated  
vendor invoice  
processing  
solution work ?**

Automated **invoice processing**, when done methodically, improves the workflow for vendor invoices, decreases manual labour, minimises errors, and increases **accounts payable process efficiency**.



To better understand this process, here are the 7 key steps involved in a fully automated vendor invoice processing workflow :

## 7 Key Steps in the Automated Invoice Processing Workflow

1. **Data Capture** : With automated invoice processing, the system instantly records digital invoices received via email, upload, or direct integration with vendor systems. This rapid, automated data capture helps prevent processing delays and ensures accurate record-keeping from the start.

2. **Validation** : After that, your system checks the invoice against records such as vendor agreements and **purchase orders (POs)**. In this step, it automatically checks every detail and highlights anything that doesn't match. This not only helps catch errors but also cuts down on time spent manually checking.
3. **Approval Workflow** : Once an invoice is verified, the **automated system** sends it to the right person for approval. With automatic routing in place, every invoice flows through the approval chain quickly and efficiently.
4. **ERP Integration** : The automation platform seamlessly integrates with your existing accounting and ERP systems, eliminating data silos and ensuring smooth, efficient data flow across systems, departments, and business units.
5. **Reconciliation** : The system automatically performs **3-way matching** by comparing **invoices** with **POs** and **goods receipt notes (GRNs)**. This ensures every transaction is legitimate and fully verified before payment.

To see how **GRN automation** contributes to this streamlined workflow, check out this guide on : [\*\*how GRN automation can help streamline your supply chain process.\*\*](#)



6. **Payment Processing** : The platform supports **automated payment scheduling**, allowing you to set preferred timelines and methods. It also updates payment status in your ERP system. This helps prevent delays.
7. **Reporting and Analysis** : With **automated reporting** tools, you get a clear view of what's happening at every stage. These real-time insights make it easier to spot delays, improve your **invoice workflows**, and keep a close eye on AP performance.

# **Chapter 4.**


**Why automate  
your invoice  
processing  
workflow ?**

**Manual invoice processing** is no longer viable in the fast-paced business world today. It causes frequent errors that **strain vendor relationships**, slows down your **accounts payable** cycle, and raises operating costs. All these reasons make a strong case for moving to **automated invoice processing solutions**, even though many businesses continue to use antiquated techniques.

A closer look at the actual effects of manual AP procedures is provided below :

## Were you aware?

- ✓ 68% of invoice data is entered into the ERP system manually by AP teams.
- ✓ The average cost of processing an invoice manually is \$15
- ✓ The average time to process an invoice manually is 14.6 days
- ✓ About 39% of all invoices exchanged globally contain errors.

For a deeper dive into the risks and inefficiencies caused by manual documentation, explore this piece on **The Bumpy Road of Manual Document Processing** 

While manual processing is often time-consuming, error-prone, and dependent on paper-based **workflows**, **automation** offers a smarter alternative. **Automated invoice processing** minimizes human intervention, accelerates approval cycles, and improves accuracy by integrating directly with ERP systems. The result is a more efficient, transparent, and scalable **accounts payable process**, saving time and money.

Now, let's take a moment to compare manual and automated invoice processing side by side.

## Manual VS Automated Invoice Processing

TASK	MANUAL INVOICE PROCESSING	PAPERLESS INVOICE PROCESSING
Document Handling	<ul style="list-style-type: none"> <li>Scanning, Printing, Filling, &amp; Retrieval</li> <li>Risk of loss/ misplacement</li> </ul>	<ul style="list-style-type: none"> <li>AI/ML, OCR data capture</li> <li>Minimised data loss risk; backup-ready</li> </ul>
Document Storage	<ul style="list-style-type: none"> <li>Storage space required</li> <li>Poor document traceability</li> </ul>	<ul style="list-style-type: none"> <li>Repository for all files</li> <li>Easy retrieval</li> </ul>
Processing time	<ul style="list-style-type: none"> <li>Time-consuming</li> <li>Delayed approvals</li> </ul>	<ul style="list-style-type: none"> <li>Automated data extraction</li> <li>Faster TAT</li> </ul>
Cost	<ul style="list-style-type: none"> <li>Cost of consumables</li> <li>Salary of employees</li> </ul>	<ul style="list-style-type: none"> <li>Eliminates costs with automation</li> </ul>
Errors	<ul style="list-style-type: none"> <li>Prone to data entry errors</li> <li>Duplicate payments</li> </ul>	<ul style="list-style-type: none"> <li>Electronic systems catch errors and prevent over payments</li> </ul>
Visibility	<ul style="list-style-type: none"> <li>Invoices are hard to track</li> <li>Locating documents is difficult</li> </ul>	<ul style="list-style-type: none"> <li>Real-time updates and status visibility in a single interface</li> </ul>
Reporting	<ul style="list-style-type: none"> <li>Reports take time and are done manually</li> </ul>	<ul style="list-style-type: none"> <li>Reports and analytics are generated automatically, providing key insights</li> </ul>
Compliance	<ul style="list-style-type: none"> <li>Lack of Audit Trail</li> <li>Risk of Fraud</li> <li>Incomplete Records</li> </ul>	<ul style="list-style-type: none"> <li>Full audit trails</li> <li>Invoice Validation and Accuracy</li> </ul>

# **Chapter 5.**

**How to choose  
the right invoice  
processing  
software for your  
Business ?**

Choosing the right **invoice processing software** is essential for building a streamlined and scalable **accounts payable (AP) workflow**. A well-chosen platform should not only automate routine AP tasks but also align with your business's evolving needs and compliance requirements.

## 6 essential questions to ask an invoice processing solution provider before integrating an automation solution :

- 1. Can the software process every type of invoice you deal with?**  
Ensure the software supports all invoice formats: paper, scanned copies, PDF, EDI and XML for a truly **end-to-end invoice automation** system that eliminates manual data entry.
- 2. How does the system adapt to new invoice formats?**  
Look for smart features like **AI-based invoice recognition** that can adapt to existing systems without custom coding or manual configuration. These tools not only streamline data extraction but also ensure accuracy.
- 3. How long will it take to get the solution up and running?**  
A lengthy rollout can disrupt operations. Understand the expected timeline for **automated invoice processing implementation**, including **ERP integration**. Look for **no-code solutions**.
- 4. What is the Total Cost of Ownership (TCO)?**  
Consider all costs beyond licensing — such as upgrades, training, and support — when evaluating a **vendor invoice management (VIM) solution** for long-term scalability.
- 5. Who will manage ongoing support and maintenance?**  
Determine whether the software provider, your internal IT team, or a third party will handle updates and system maintenance. A faster turnaround (TAT) ensures minimal disruption to your AP workflows.
- 6. Is the solution on-premises or cloud-based?**  
**Cloud-based** invoice processing software often enables quicker deployment and easier scalability. It also offers seamless integration with your existing accounting or ERP systems and real-time updates across platforms.

To avoid further disputes, it is critical to find a solution provider that makes it easy to transition from a manual to a standardized process.

To explore what features you should look for in a VIM solution, from scalability to integration, check out this quick guide : **What to Expect in a Vendor Invoice Management Software.**



After reviewing the key considerations and comparing solutions, it's clear that businesses need a platform that offers flexibility, accuracy, and seamless integration.

That's where **Compleo Invoice Platform (CIP)** comes in, a powerful solution designed to automate your entire **invoice processing workflow**, from data capture to payment, while adapting to your unique business needs.

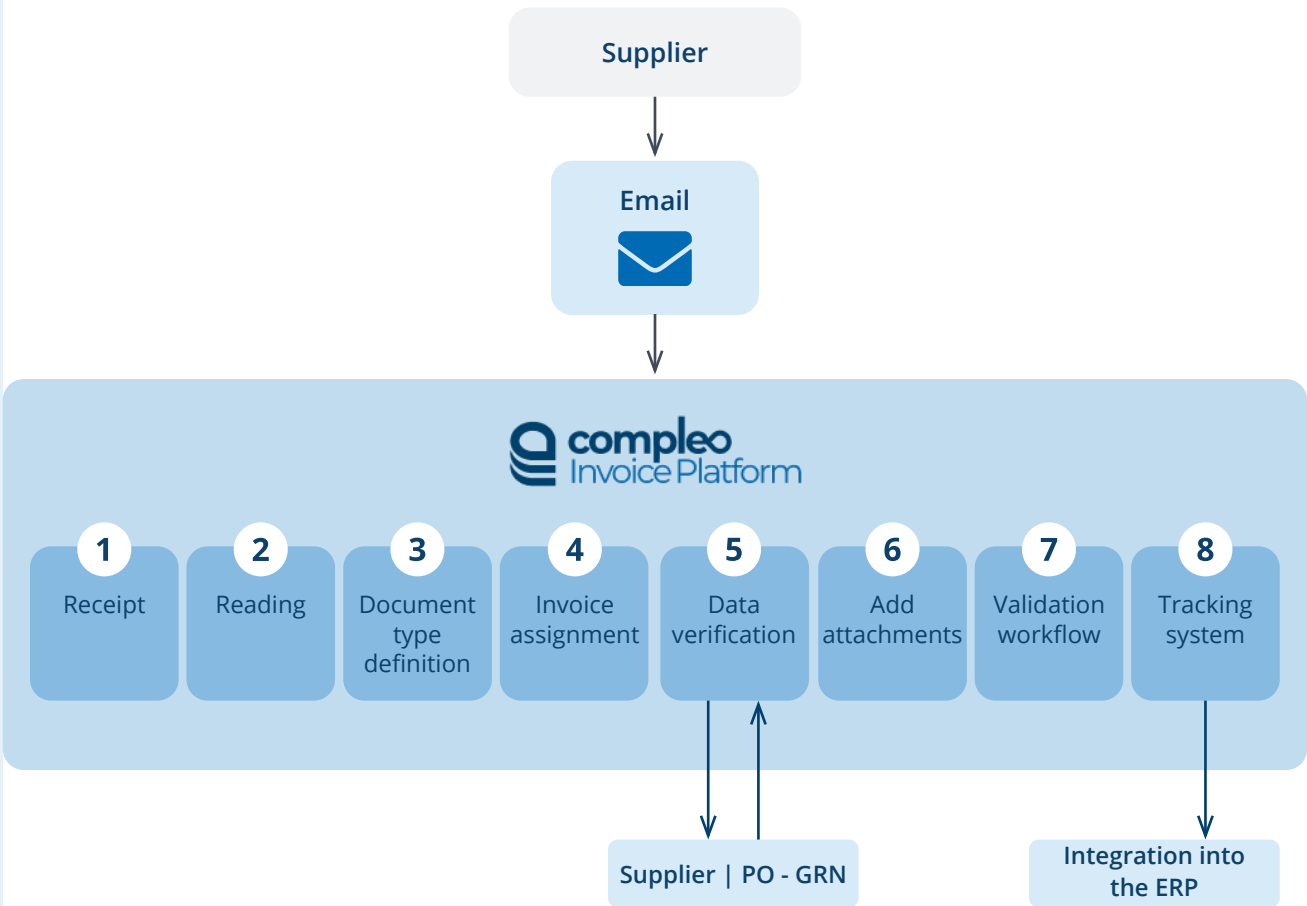
## Automate Your Invoice Processing with Compleo Invoice Platform (CIP)

The **Compleo Invoice Platform (CIP)** simplifies the entire process by using AI to handle everything from collecting and verifying supplier invoices to integrating them with your existing systems. The result? Greater accuracy, fewer manual tasks, and a faster, more reliable workflow.

It's a **flexible**, all-in-one solution designed to help you make quicker decisions and keep up with the evolving needs of your business — without adding extra complexity.

- ✔ **Integration Capabilities** : CIP connects smoothly with any ERP system using powerful APIs, so you don't have to worry about workflows. It keeps your invoice processing unified, streamlined, and easy to manage.
- ✔ **AI-Powered Data Extraction** : CIP leverages artificial intelligence (AI) and machine learning (ML) to intelligently extract invoice data with high accuracy. This significantly reduces manual data entry and improves overall data quality and processing speed.
- ✔ **Approval Workflows** : Avail customized approval workflows perfectly aligned with your business's unique requirements, improving transparency in the AP department.
- ✔ **Touchless 3-way matching** : Invoices are automatically matched with **purchase orders (PO)** and **goods received notes (GRN)**.
- ✔ **Built-In Fraud Protection** : CIP adds an extra layer of security by verifying key supplier details and maintaining a full audit trail. It helps your team stay compliant and protects your business from fraudulent activity.
- ✔ **Reporting** : The platform generates a chronological record of the entire supplier invoice lifecycle, from reception to payment, enhancing traceability and ERP posting.  
**Security and Compliance** : CIP not only adheres to data security and compliance standards but also provides robust security measures and regular compliance updates.
- ✔ **Scalability** : CIP allows you to manage an increasing volume of invoices and transactions as the business grows while maintaining operational efficiency.

To truly optimize invoice performance, it's important to choose the right solution.  Explore how traditional VIM compares to the Compleo Invoice Platform (CIP) in this blog: [VIM vs CIP](#).



# **Chapter 6.**

**Real world  
examples of  
successful CIP  
implementations ?**

## How does Axens' streamlined invoice management with Compleo ?

Axens set out to simplify and speed up its invoice processing while ensuring seamless integration with its SAP system. With the Compleo Invoice Platform, they found a complete solution that automated both the verification and processing of incoming invoices. This shift not only reduced manual workload but also boosted accuracy and helped the team handle high volumes with greater speed and confidence, perfectly aligning with their goal of a more efficient, streamlined operation.

Partnering closely with Symtrax experts, Axens tailored the SAP ERP system to match their internal processes, invested in employee training, and supported key organizational changes. These steps were essential to the success of their digital transformation.



To learn more about **Axens'** successful digital transformation with Compleo, you can **read** the complete study!

## How Urbanis Automated Accounts Payable and Improved Invoice Visibility with Compleo?

Urbanis turned to the Compleo Invoice Platform (CIP) to bring automation and visibility to its accounts payable process. By automatically reconciling purchase orders with invoices received at the head office, CIP provided a clear, end-to-end view of each invoice's journey, improving control and transparency across the board.

*“By choosing the Compleo Invoice Platform solution, this change has represented a significant advantage by streamlining the work of some forty people who were previously processing incoming supplier invoices. These gains have proved significant, both in terms of efficiency and simplification of operations.”*

- Sébastien GARCIA, CIO at Urbanis



Discover how Urbanis transformed their invoice processing with Compleo and streamlined their operations by reading the full case study **here**.

## Conclusion

**Automated invoice processing** can do more than just save time; it can transform the way your finance team works. But to truly make the most of automation, you need a solution that goes beyond the basics, one that can manage complex workflows and give you real-time visibility at every step.

That's where Symtrax comes in. With our comprehensive platform, you get everything from **intelligent data capture** and streamlined invoice entry to seamless **ERP integration**, flexible payment options, and robust reporting. The Compleo Invoice Platform (CIP) cuts out manual errors and repetitive tasks that slow things down in traditional systems.

The result? You can handle large volumes of invoices with confidence while building stronger, more reliable relationships with your vendors.

Want to see how automated invoice processing can elevate your financial operations? **Get in touch** with Symtrax today!



Improve and **secure**  
**the processing** of  
supplier invoices with

**Compleo**  
Invoice Platform

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