

9 Fraud and Compliance Challenges for Accounts Payable

"Decreased risk of fraud" is **#2** cited reason as why AP operations are moving toward automation.



-AP Technology Survey, Institute of Finance & Management, 2015

10.1% of senior finance executives cite "mitigating fraud" as the biggest challenge in their AP department.



-AP Technology Survey, Institute of Finance & Management, 2014

16.6% of occupational frauds originate in the accounting department — more than any other business unit.



-Association of Certified Fraud Examiners, 2016

The average U.S. company suffers losses of **5%** of revenue due to fraud.



-Association of Certified Fraud Examiners



62% of CFOs in best-in-class firms identify compliance and risk mitigation as top priorities.

-Aberdeen Group

Median loss for each fraud case is **\$150,000**



-Association of Certified Fraud Examiners, 2016

"Improved compliance" is **#3** cited reason as why AP operations are moving toward automation.



-AP Technology Survey, Institute of Finance & Management, 2015



#4 cited reason as why AP operations are moving toward automation is "improved cash flow visibility."

-AP Technology Survey, Institute of Finance & Management, 2015

70% of organizations report that less than 25% of invoices are processed straight through.



-Institute of Finance & Management, 2014

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