

Digital Transformation: How AP Automation is Fueling the Future of Finance

Dan Drees

Matthew Cleary

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Moderator



Sue Khawaja
Business Development Manager
IMA

Featured Presenter



Dan Drees
Chief Growth Officer
AvidXchange

Dan Drees' Biography

- Dan Drees is a fintech expert and industry veteran with more than 25 years of helping Fortune 500 companies and financial institutions generate next-level growth; organizations such as GE, Bank of America, Ally, and Capital One. Prior to AvidXchange, he led the fraud and risk solutions business at Fiserv, where he focused on enabling financial institutions and their clients to reduce the cost and complexity associated with fraud and compliance through process automation and the use of next-generation data analytics.

Featured Presenter



Matthew Cleary

Vice President of Accounting Operations

Douglas Elliman Property
Management

Matthew Cleary's Biography

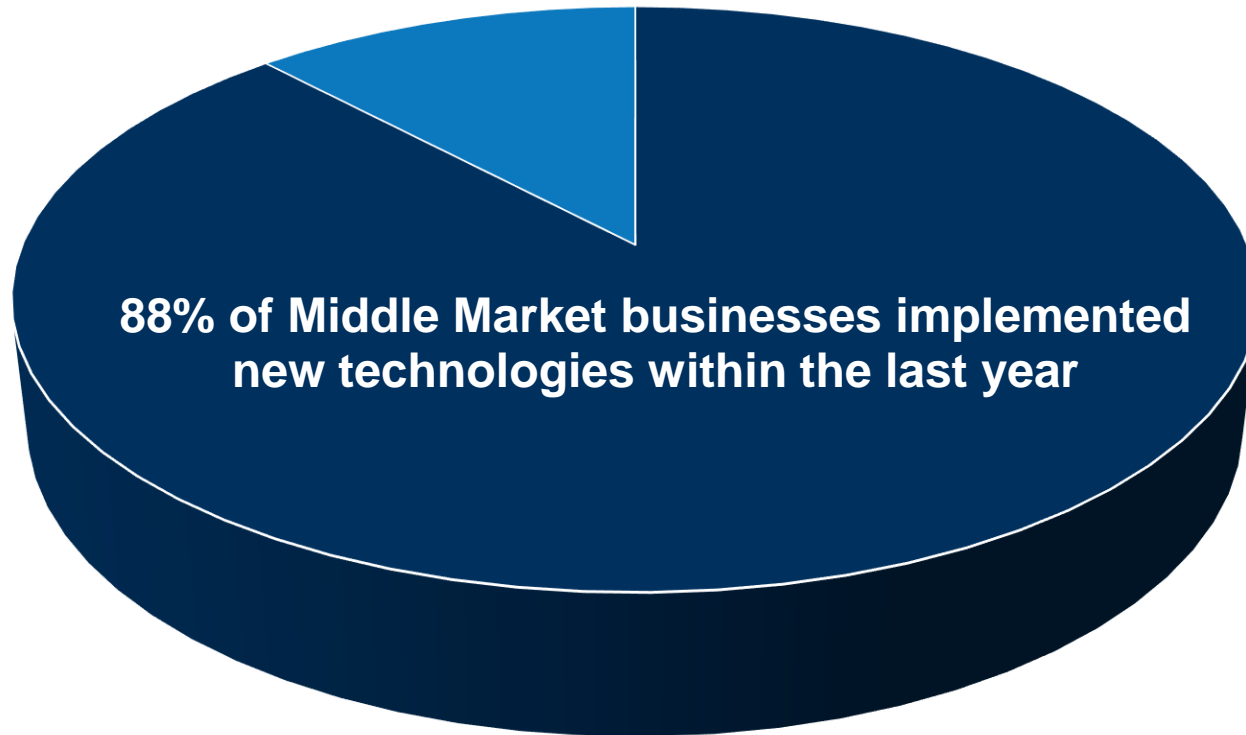
- Matthew Cleary has more than 20 years of experience in finance and currently leads accounting for Douglas Elliman, one of the largest independent residential real estate brokerages in the U.S. Prior to his current role, Matthew was the Vice President of Systems and Operations at Terra Holdings, where he helped a staff of 100 utilize accounting technology to enhance their daily roles while also overseeing the utilities and reconciliation departments to ensure timely payments.

Learning Objectives

Upon completing this webinar, you will be able to:

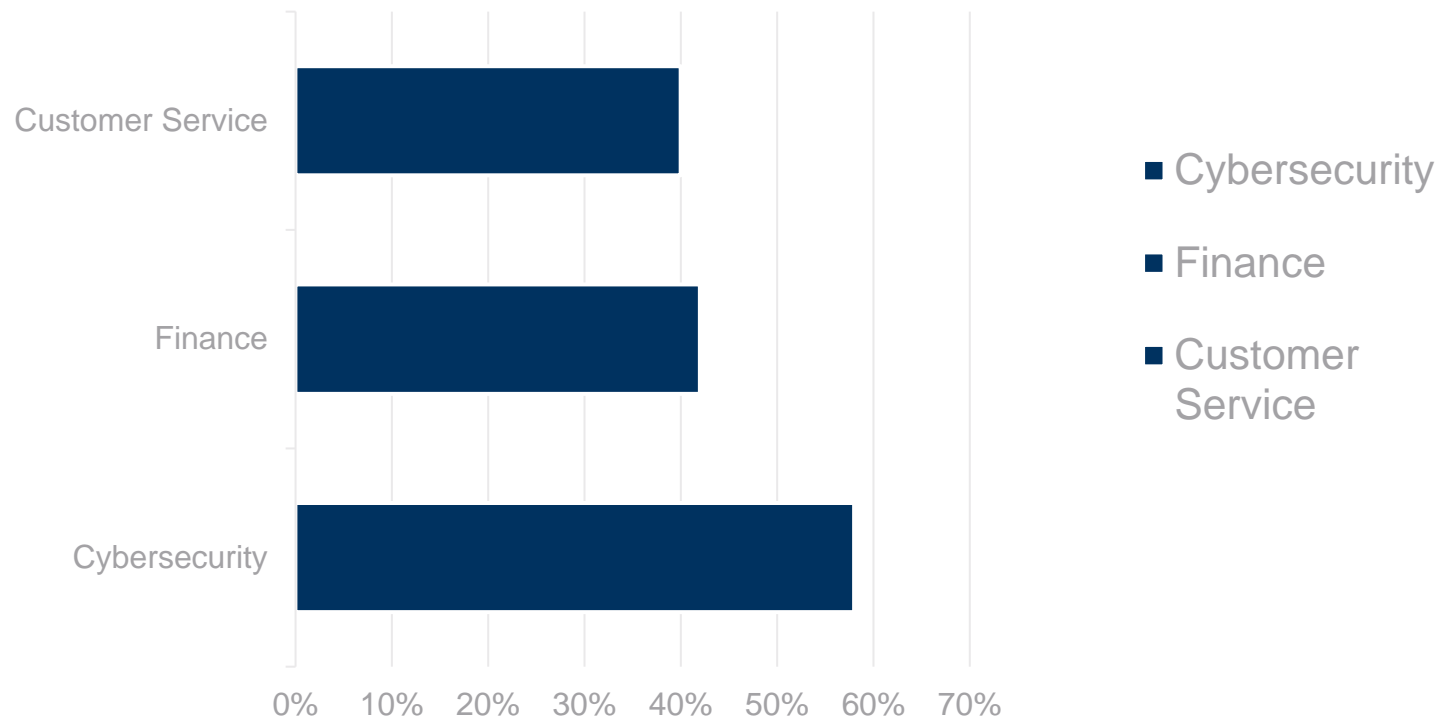
1. Give examples of how middle market businesses are leveraging financial technology to transform the way they work.
2. Explain how to implement best practices for enabling and supporting a hybrid finance team.
3. Recognize the impact of technology solutions that can add visibility to your AP processes, reduce costs and minimize fraud risk.

Digital Transformation



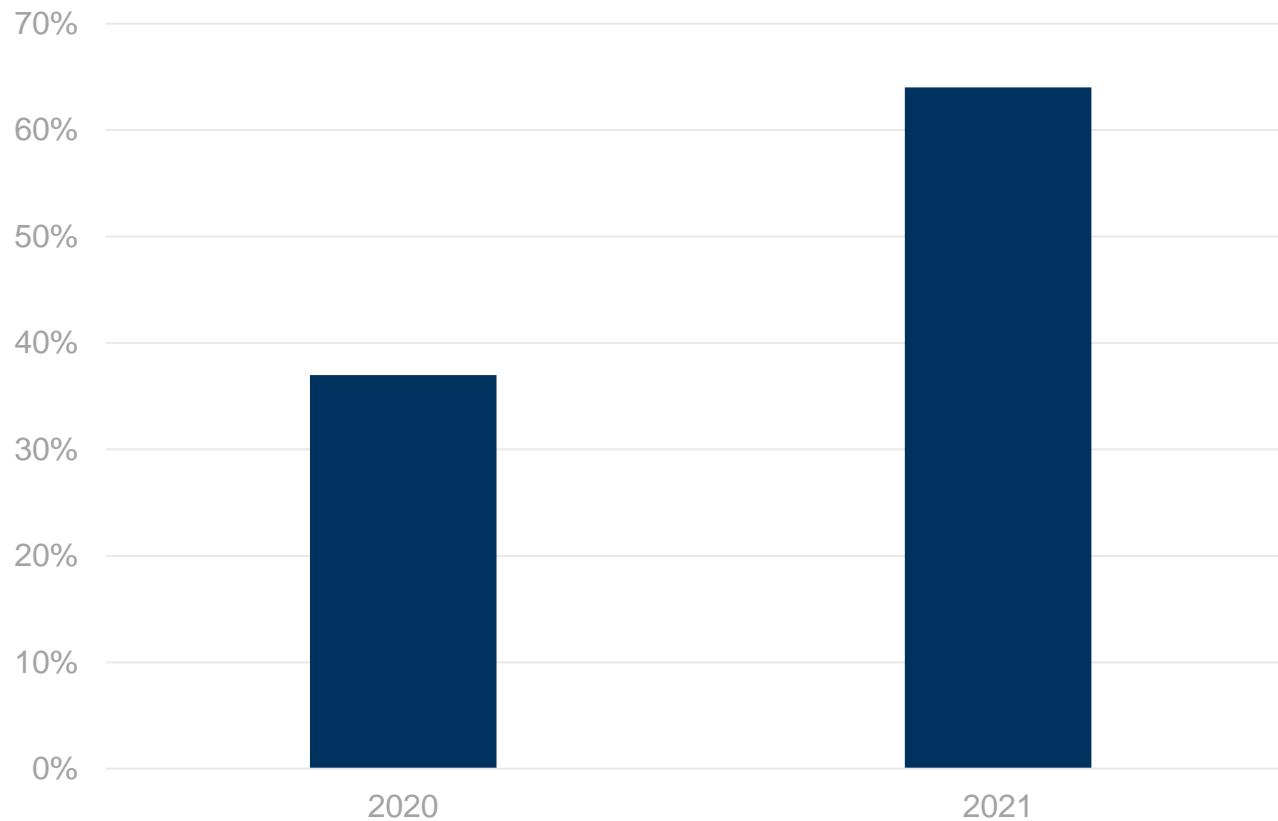
Digital Transformation

What type of technology did they invest in?



Digital Transformation

Businesses with the right technology to enable a fully remote workforce



Digital Transformation

The number one reason why new technology isn't implemented sooner?

... comfort with the status quo.

Polling Question 1

Has your business implemented new technology in the last 12 months?

- a) Yes
- b) No
- c) I'm not sure

Polling Question 1 Results (Placeholder)

Digital Transformation IRL



Matthew Cleary

Vice President of Accounting Operations

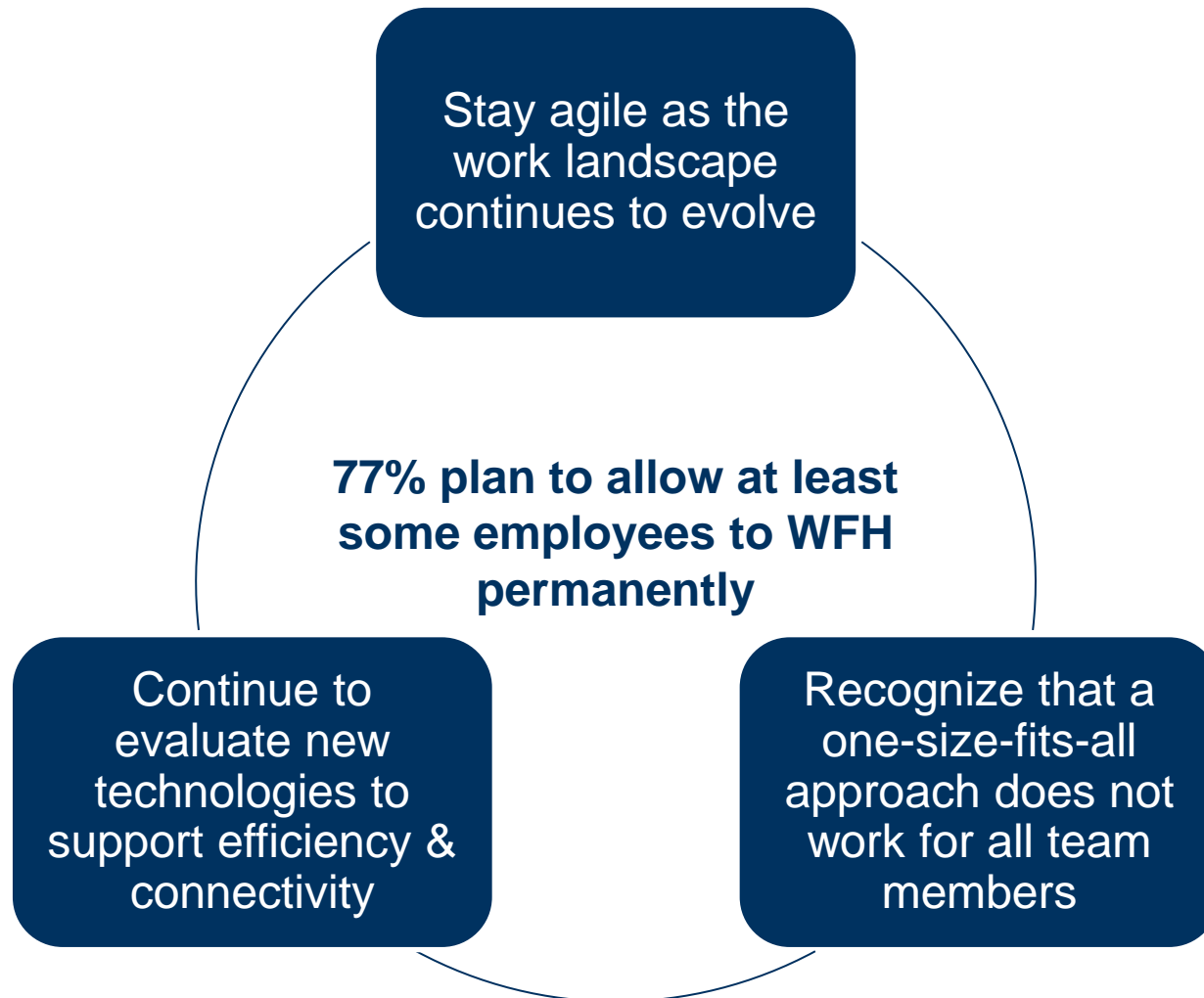
Polling Question 2

How have your business priorities changed in the last 12 months?

- a) Our business has worked on improving automation across processes.
- b) Our business placed a bigger focus on improving sales and/or onboarding new clients.
- c) Our business focused on cutting costs wherever necessary.
- d) Our business increased focus on retaining employees.

Polling Question 2 Results (Placeholder)

Best Practices: Hybrid Finance Teams



Best Practices: Hybrid Finance Teams

Looking Ahead

- What new challenges do we anticipate as finance teams prepare to operate in a hybrid model long term?
- What new technologies should finance leaders consider to combat these challenges?

Polling Question 3

Is your company adapting to a permanent WFH/flex work program?

- a) Yes, all employees can work from home permanently if they choose now.
- b) Yes, some employees can work from home permanently if they choose now.
- c) No, we will all be expected to come back to the office at some point.
- d) We haven't decided a permanent plan yet.

Polling Question 3 Results (Placeholder)

The Automation Opportunity



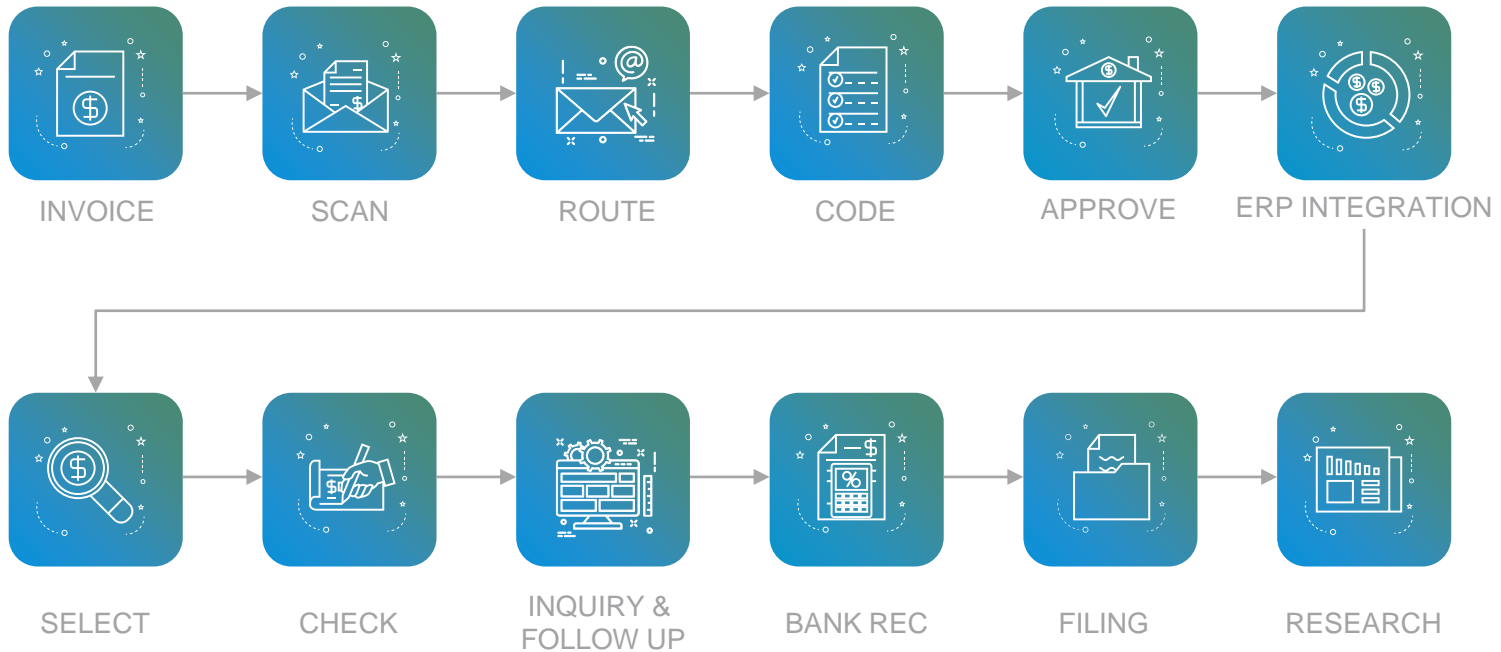
**INVOICE
PROCESS**



**PAYMENT
PROCESS**

The Automation Opportunity

Before Automation



The Automation Opportunity

After Automation



The Value of Automation



Visibility & Control

Real time visibility into invoices and payments, including insight into expense accruals as they occur.



Efficiency

Pay bills anywhere, anytime. Reduce invoice and payment processing times. Streamline approval workflows based on your business rules.



Time & Labor

Eliminate manual, paper-based tasks and allow staff to focus more on strategic objectives.



Cost

Obtain rebate incentives by paying vendors electronically. Reduce processing costs without adding additional staff.

Automation IRL



70% of AP staff reallocated to more strategic finance projects after automating.



50% reduction in the amount of time spent paying bills each month.

Polling Question 4

Are you interested in learning more about AP automation?

- a) Yes, I'd like to learn more (you will receive additional information from AvidXchange).
- b) Not yet, this webinar met my current learning objectives.
- c) Maybe, this was my first time learning about this topic.

Polling Question 4 Results (Placeholder)

Questions & Answers

Use the Q & A Panel to send your questions to our panelists.



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Chief Growth Officer
AvidXchange



Matthew Cleary
Vice President of Accounting
Operations
Douglas Elliman Property
Management



Sue Khawaja
Business Development
Manager
IMA

Thank You to Our Presenters!



Dan Drees
Chief Growth Officer
AvidXchange



Matthew Cleary
Vice President of
Accounting Operations
Douglas Elliman Property Management

Final Reminders

- ▶ **Complete the Evaluation poll – 2 Options**
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 - Click the “CPE Credit” link in your post-event email
- ▶ Please print a copy of the CPE certificate for your records.
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