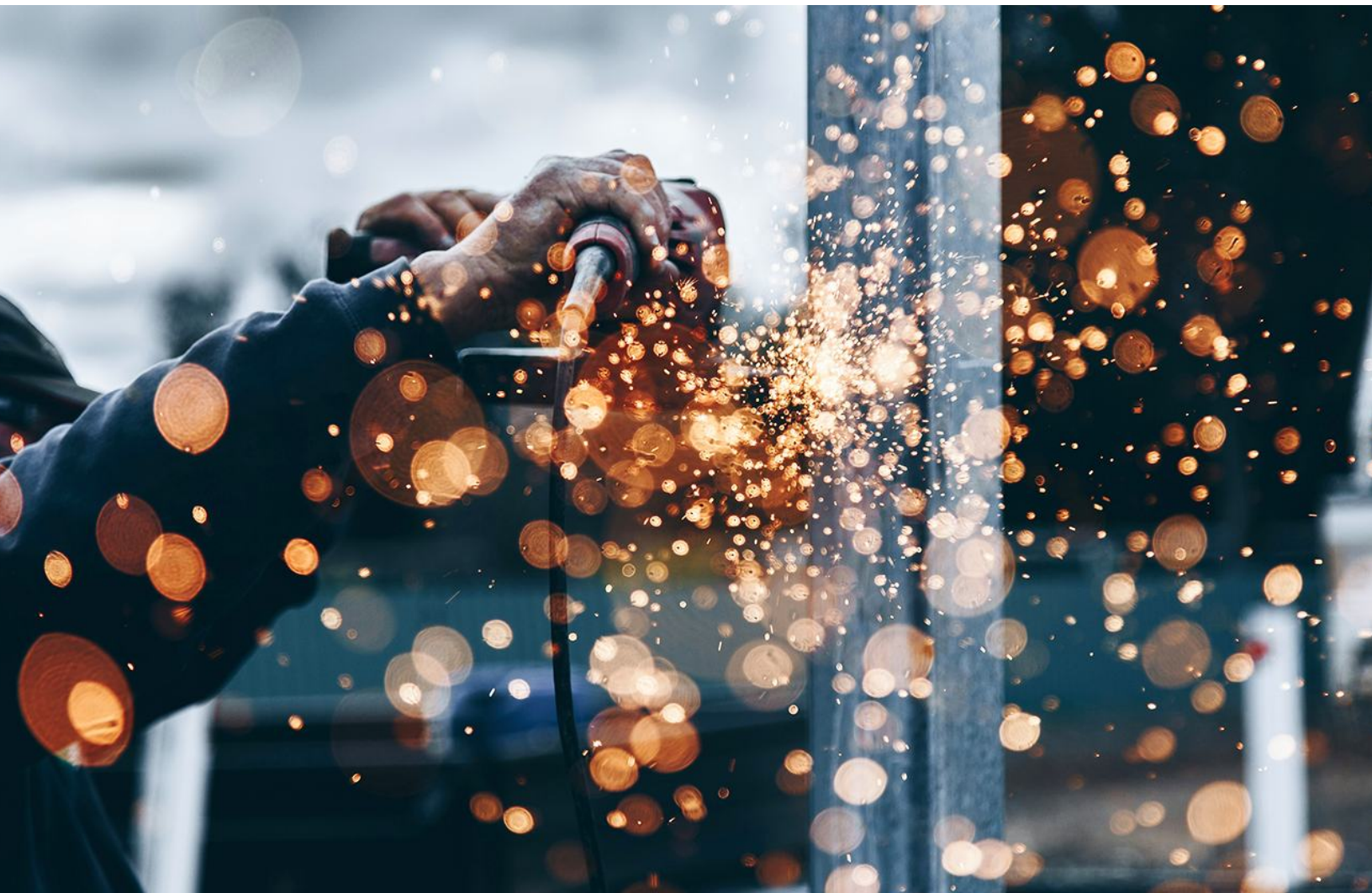

Modern AP: The AI-First Approach for Manufacturing

EBOOK



Manufacturing's AP Problem

Manufacturers with complex spend often struggle with AP. OpenEnvoy removes the burdens of AP, allowing manufacturers to focus on their core business.

Many companies try to solve these issues by hiring more clerical staff. However, this approach is costly and error-prone. It leads to cash leakage and legal or financial risks. Traditional AP automation speeds up existing processes by distributing work but requires a large workforce and doesn't resolve core issues.

Manufacturers need a solution that offers accuracy and efficiency while reducing human intervention.

OpenEnvoy's Modern AP delivers this solution.



OpenEnvoy - Built for Manufacturing

OpenEnvoy automates AP for the real economy, addressing manufacturing challenges that other solutions cannot.

As an AI-First platform, AI in OpenEnvoy is not just a feature but the core of the product, automating complex AP processes without human intervention.

Focusing on only part of the AP process is insufficient. OpenEnvoy offers an end-to-end solution with seamless integration and easy delivery. It requires no IT involvement for setup and minimizes human intervention in AP processes. This is necessary for manufacturing companies with overloaded and complex IT environments.



Core Manufacturing Use Cases

OpenEnvoy addresses three core challenges faced by every manufacturing company: complex invoicing, lack of spend visibility, and operational inefficiencies.



Complex Invoicing

Managing complex invoices requires significant time and resources, often leading to errors, delays, and increased costs due to manual processing.



Lack of Spend Visibility

Without end-to-end visibility and real-time data capture, companies struggle with poor financial control and the inability to quickly identify compliance gaps, errant spending, and fraudulent suppliers.



Operational Inefficiencies

Traditional processes are often bogged down by extensive clerical work, leading to inefficiencies and an inability to focus on strategic tasks that drive business growth.



Manufacturers face significant consequences if they do not overcome the limitations of traditional AP automation. **OpenEnvoy provides effective solutions through real-time handling.**

Manufacturing's Core Use Cases

Use Case	Primary Need	Why Traditional AP Automation Can't Solve	Primary Consequences	How OpenEnvoy Solves
Complex Invoicing	Accurate & efficient handling of complex invoices	Human intervention required for processing & reconciliation	Increased costs, financial discrepancies/errors, delays, and poor financial control	Real-time automation and accurate processing of complex invoices
Lack of Spend Visibility	Visibility and control over spend	Lack of end-to-end visibility and real-time data capture	Operational challenges and poor financial control	Real-time data capture and comprehensive visibility over all spend
Operational Inefficiencies	Streamlined processes and reduced manual work	Extensive clerical work and outdated workflows	Inefficient resource allocation and reduced focus on strategic tasks	Advanced AI-driven automation and workflow management to eliminate manual work

Core Functionality Delivered in Real-Time

OpenEnvoy offers a comprehensive solution to these challenges, transforming accounts payable processes with advanced technology and automation:



Instant Document Capture

Capture accurate spend data from any source and integrate it into your ERP system in seconds, ensuring your financial data is always current and reliable.



Efficient Automation

By leveraging modern AI and advanced workflow management, you can eliminate clerical work. This automation minimizes errors and delays, allowing your team to focus on more strategic initiatives.



Real-time Invoice Matching

Audit complex invoices in real time to prevent cash leakage. This touchless process alerts you to fraud, billing disputes, or compliance issues, ensuring financial integrity.



Accurate Spend Visibility

Uncover compliance gaps, errant spend, and fraudulent suppliers to enhance transparency and control over your financial operations.



Fast Time to Value

Ensure 100% vendor adoption without the need for change management. Get seamless integration with your existing cloud or on-premise data sources and ERPs for immediate impact.
















By addressing these foundational AP challenges, OpenEnvoy provides manufacturing companies with unparalleled efficiency, control, and transparency that other solutions cannot match. However, manufacturers also face specific, more complex AP issues.

OpenEnvoy's AI-First approach provides complete solutions for these challenges.

AI-First OpenEnvoy Solves Manufacturing's Complex Use Cases

Traditional AP solutions can't handle the complex challenges manufacturers face because they don't use an end-to-end, real-time, AI-first approach. As a result, more human intervention is needed for processing and reconciliation.

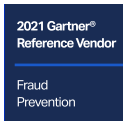
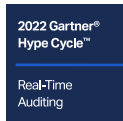
By leveraging AI-First automation, OpenEnvoy effectively solves these complex AP challenges, providing manufacturers with a robust solution that enhances accuracy, efficiency, and financial control. Our commitment to innovation and customer-centric solutions ensures unmatched value and efficiency for our customers.

 Demurrage and Detention Charges	 Day-of-Conditions (Tides, Other)	 Days Payable Outstanding (DPO)	 Early Payment Discounts	 Partial Payments
 Bill of Materials (BOM)	 Freight Audit	 MRO Cost/Tracking	 Contract Manufacturing	 Global Language
 Currency Management	 Supply Chain Visibility	 Index Pricing (ie. copper, nickel, corn)	Manufacturing AP Use Cases, Solved. 	

This is how OpenEnvoy solves manufacturers' pain points:

Use Case	Primary Need	Primary Consequence	How OpenEnvoy Solves
Demurrage and Detention Charges	Accurate and timely calculation and verification	Financial losses and increased operational costs due to inaccurate calculations and errors	Captures accurate spend data instantly and integrates it into your ERP, ensuring real-time accuracy and financial integrity.
Day-of-Conditions (Tides, Other)	Accurate handling of day-of-conditions data	Operational errors and inefficiencies	Captures and processes day-of-conditions data in real-time, ensuring accurate handling of relevant transactions.
Days Payable Outstanding (DPO)	Accurate and timely payments	Discrepancies and inefficiencies	Real-time invoice matching helps capture DPO data instantly, ensuring accurate and timely payments.
Early Payment Discounts	Timely processing of invoices to capture discounts	Missed discount opportunities and higher costs	Automatically processes invoices in real-time to ensure early payment discounts are captured efficiently.
Partial Payments	Accurate reconciliation of partial payments	Mismatched records and discrepancies	Automatically reconciling them in real-time, ensuring accuracy and efficiency.
Bill of Materials (BOM)	Accurate processing of BOM data	Errors and delays affecting efficiency	Automatically captures and processes BOM data with high accuracy, eliminating manual errors and enhancing efficiency.
Freight Audit	Accurate auditing of freight charges	Inaccuracies and financial discrepancies	Conducts real-time audits of freight charges, verifying invoices against contracts and schedules automatically.
MRO Cost/Tracking	Accurate tracking of MRO costs	Inaccuracies and increased operational costs	Automated tracking and accurate real-time management of MRO costs
Contract Manufacturing	Efficient contract coordination and tracking	Inefficiencies and disputes	Automatically coordinates and tracks contracts in real-time, ensuring efficiency and reducing the risk of disputes.
Global Language	Efficient handling of multilingual documents	Delays, errors, and increased costs	Supports multiple languages and automates translation and processing in real-time
Currency Management	Accurate handling of multiple currencies	Errors and inefficiencies in international transactions	Manages multiple currencies and real-time exchange rate fluctuations automatically, ensuring accurate international transactions.
Supply Chain Visibility	Comprehensive visibility and control over the supply chain	Increased operational risks	Provides visibility and control by automatically capturing and analyzing all relevant supply chain data.
Index Pricing (ie. copper, nickel, corn)	Accurate tracking and adjustment for index pricing	Financial losses due to errors	Automatically tracks and adjusts for index pricing changes in real-time, ensuring accurate pricing and reducing financial risks.

Trusted by Leading Manufacturers



"OpenEnvoy has contributed to our business success"

Verified Reviewer
Enterprise (>1000 emp.)



OpenEnvoy allows us to abandon redundant tasks and make us more efficient. The application is easy to use and the OpenEnvoy staff has been wonderful to work with.

"Great technology that can solve complex use cases"

Verified Reviewer
Enterprise (>1000 emp.)



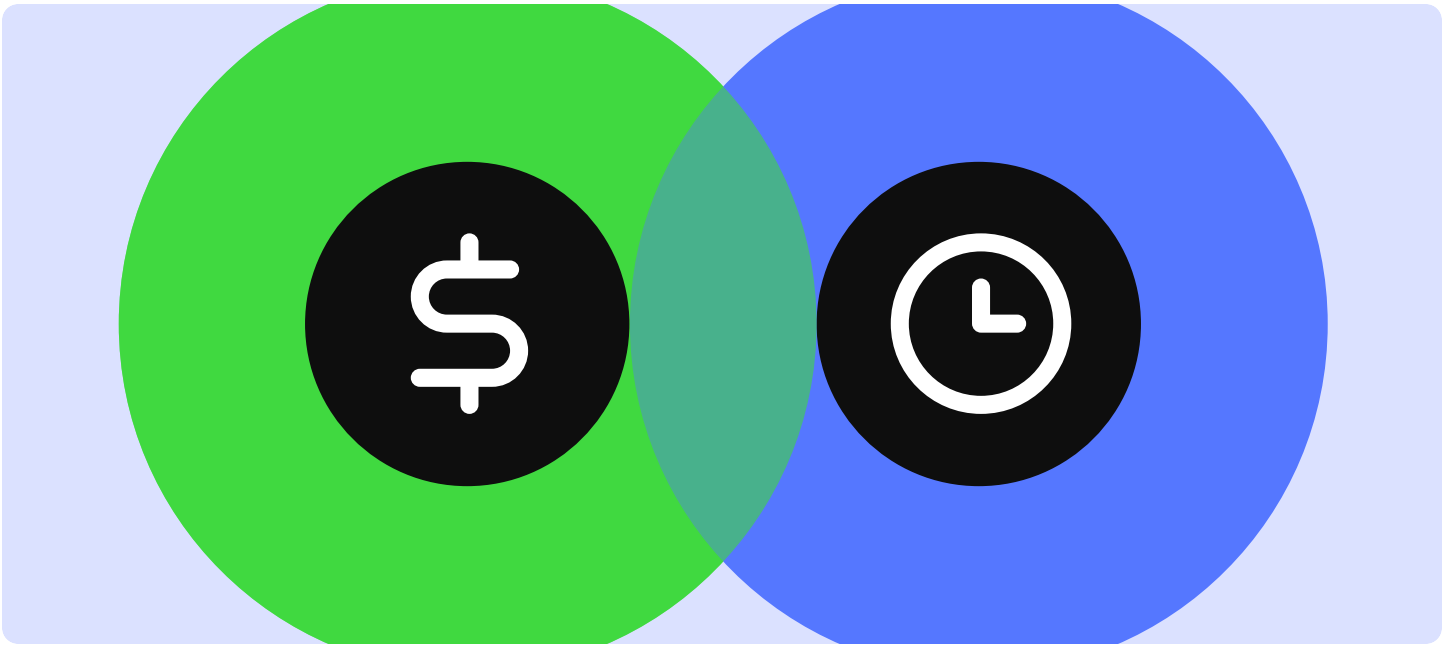
The platform has multiple features and is easy to use. The customer support is great which helps in easing implementation and integration.

"Useful for organizing and processing AP invoices"

Verified Reviewer
Mid-Market (51-1000 employees)



OpenEnvoy has saved a lot of time in our AP reconciliation process. By being able to automatically match a lot of invoices from the get go, OpenEnvoy allows us to focus only on those invoices which require additional attention. The AI technology has made it easier for us to identify where discrepancies are coming from, which originally took a lot of time to search for manually.



**Eliminate cash leakage
and clerical work.**

**OpenEnvoy.
Modern AP for manufacturing.**

About OpenEnvoy

OpenEnvoy is the award-winning, AI-First Autonomous Finance company. Built by leading procure to pay and machine learning experts, OpenEnvoy provides manufacturers with technology to control their complex global financial operations. OpenEnvoy's Modern AP solution ensures compliance, cash efficiency, and prevents cash leakage by eliminating routine clerical work.



Discover
AI-First
Autonomous
Finance

With OpenEnvoy, customers have prevented more than \$500M in losses.

For more visit www.openenvoy.com and follow us on LinkedIn.

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