

How to (Finally) Achieve Procure-to-Pay

ABBYY

What is procure-to-pay?

Procure-to-pay (P2P) is a system covering the **entire process of acquiring goods and services**, from product selection all the way to payment.

THE P2P PROCESS



Most organizations have recognized that handling P2P manually...



...is slow, inefficient, and prone to errors.



...requires frequent handoffs between departments.



...prevents visibility into the cash flow process.



of AP organizations still function on paper-based processes, even when invoices arrive electronically

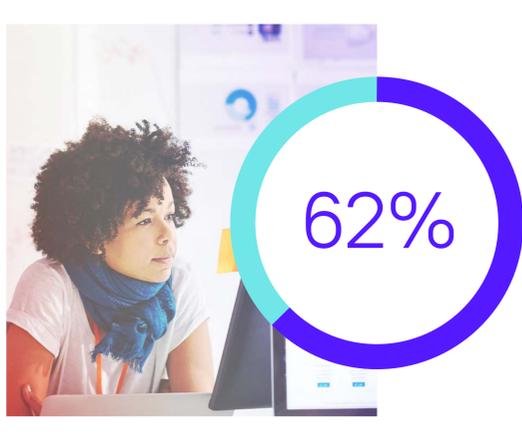


But attempts at P2P automation often fail because businesses are taking a data-driven approach to a document-driven problem.

The P2P process runs on the data contained within many different documents:



That's why attempting to automate P2P with a data-based approach has historically failed.



of Supply Chain professionals we surveyed said the technology didn't work as intended or was never used

DATA-DRIVEN APPROACH TO P2P

Technologies such as artificial intelligence, business intelligence, and optical character recognition applied without visibility and insight into the way data from documents are forwarding the process.

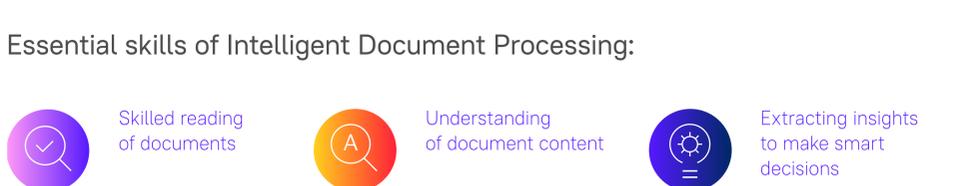
DOCUMENT-DRIVEN APPROACH TO P2P

Understanding document data and how it fuels the process to finally enable the real-time processing of payments and cash required for P2P: **Intelligent Document Processing (IDP)**.

Intelligent Document Processing (IDP): the holy grail of P2P automation

Documents are both records and decision points, which require more than simple data extraction. They also require skilled understanding, decision-making, and more importantly, decisions made in context.

Essential skills of Intelligent Document Processing:



Real-life results of intelligent accounts payable automation:



Make P2P a reality with ABBYY Vantage

ABBYY introduced the industry's first **low-code / no-code Intelligent Document Processing platform**, ABBYY Vantage. With pre-trained "Document Skills" available in the [ABBYY Marketplace](#) for essential AP documents, shipping and logistics documents, and more, Vantage makes IDP accessible within minutes.



➔ [Achieving P2P is within your reach! Learn how you can get started today with ABBYY Vantage](#)

Sources:
[Building a Foundation for Digital Transformation in Accounts Payable](#), Level Research
[5 Proven Strategies to Reduce Costs and Accelerate Cycle Times in P2P](#), IOFM
[Taking the Pulse on Digital Transformation in Supply Chain](#), ABBYY
[Reimagine Your Accounts Payable Department](#), ABBYY