

Nipendo Sponsors New Electronic Invoice Management Market Research by PayStream Advisors

Report Highlights Increased Adoption of e-Invoicing and Purchase-to-Pay Automation

Burlington, MA – January 22, 2014 – A new report by PayStream Advisors shows that more organizations of all sizes are abandoning paper-based invoices in favor of electronic invoicing.

“After over a decade of market excitement about the coming of the electronic future, we are now witnessing the long awaited migration of e-Invoicing from the large early adopters into the fat middle market of the SMEs,” said Henry Ijams, PayStream Advisors Managing Director. “This market expansion is driven by the challenges faced by companies of all sizes that are plagued by manual processes, coupled with the emergence of a new generation of affordable, easy-to-implement technology solutions such as Nipendo Supplier Cloud.”

Highlights of the report findings include:

- Manual data entry, inefficient processes, and manual routing of invoices for approval are the primary challenges in invoice management, mentioned by 66% of the survey respondents (down from 73% last year).
- This reduction corresponds to the increasing number of companies that are moving towards touchless or straight-through processing to optimize invoice management. This requires moving from a paper-based system to a fully-digitized and automated system, resulting in time and money savings in the form of fewer errors, less exceptions, and a reduction in calls from suppliers.
- Only 25% of the organizations surveyed use electronic invoicing, up from 21% a year ago. At the same time, 57% of the organizations are either implementing or evaluating e-Invoicing solutions.
- When it comes to implementing e-invoicing solutions, there is still a gap between desire and reality. While 8% of the organizations surveyed last year were planning to go live with a solution within six months, the number of organizations that actually use e-invoicing went up only 4% compared to last year.
- Supplier resistance, while slowly waning, is still the number one barrier to broader adoption of electronic invoicing.

“This new report by PayStream Advisors provides valuable benchmarks to gauge the state of e-Invoicing adoption,” said Eyal Rosenberg, Nipendo Co-founder and CEO. “Although the rate of adoption is on the rise, there is still a lot of confusion in the marketplace, as organizations struggle to make sense of the wide range of solutions offered. While electronic transmission of invoices is an important first step forward, the real benefits and ROI are achieved once costly and error-prone manual processes are replaced with automated validation and approval of invoices as part of a complete, touchless procure-to-pay process.”

For a complimentary copy of the entire PayStream Advisors report, go to www.nipendo.com/paystream-einvoice.

About Nipendo

Nipendo's buyer-supplier collaboration platform empowers organizations around the globe to reach a new level of procure-to-pay automation that is not just paperless but also errorless and effortless, achieving over 90% straight-through processing of supplier transactions directly to their ERP systems. Nipendo enables seamless interoperability with any supplier communication solution—including EDI, supplier network, and e-invoicing—allowing enterprises to leverage their existing implementations and extend fully-automated electronic procurement and invoicing to the entire supplier ecosystem. For more information visit www.nipendo.com.

About PayStream Advisors

PayStream Advisors provides in-depth research, reviews and comparisons of top accounts payable and purchase to pay automation software. Offering research and insight to help companies improve AP efficiency, PayStream Advisors also hosts the annual Purchase to Pay Summit, INNOVATE '14, where accounts payable, finance and procurement leaders gather to share ways to advance purchase to pay processes through collaboration and automation. For more information please visit: www.paystreamadvisors.com.