



AP and Payment Automation

with MineralTree for Intacct®

For growing businesses that process between 50 and 5,000 invoices and payments per month, MineralTree is the only solution that:

Provides the end-to-end benefits of AP automation and payment automation

Is affordable to most businesses

Integrates with the business's ERP/Accounting system and bank

Is guaranteed secure against online fraud

Can be up and running in just a few hours

Find out how MineralTree can make AP and Payment Automation Affordable, Secure, and Delightful.

AP and Payment Automation: Affordable, Secure and Delightful

Everyday AP is an arduous process. It involves receiving and recording paper invoices, chasing approvals through e-mail and phone calls, printing paper checks to pay vendors, manually collating checks with printed invoices and purchase orders, tracking down out-of-office CFOs for signatures, stuffing envelopes, applying postage, and finally, bringing the resulting stack of payments to the local mailbox.

Today's growth businesses demand efficient, finely tuned operations in every department, and the AP department is no exception. Unfortunately, today's AP department stands out for the wrong reasons, with its outdated manual, ad hoc, paper-based processes, its weak controls, and insufficient awareness of payment risk and fraud. Controllers, CFOs, and CEOs often don't realize that they can manage this better. But they can.

Hundreds of US businesses using MineralTree today experience the benefits of increased AP efficiency, reduced processing costs, greater control of outgoing cash flow, minimized payment risk, and improved internal accounting controls.

What is MineralTree?

MineralTree is the only end-to-end AP solution that automates the four phases of invoice processing and payment processing, and includes bi-directional integration with Intacct while processing check and electronic payments directly with the customer's bank.

Invoice Capture

Important invoice information (vendor, payment terms, line level information) is automatically extracted from paper and electronic invoices and presented to AP staff for review and routing to individual departments for approval.

Invoice Approval

Workflow tools enable AP staff to route captured invoices to departments for approval and proper coding (e.g., marketing invoices are routed to head of marketing for approval).

Payment Approval

Approved invoices can then be aged and paid according to the enterprise's cash management policy (e.g., to take advantage of early payment discounts, or make partial payments). Payment approval may also employ the use of important payment controls: segregation of duties, and dual approvals for payments above certain thresholds.

Payment Execution

Once payments are approved, checks are printed and mailed, ACH files are directly transmitted to the bank for origination, and remittance detail is sent to the vendor for notification of payment and reconciliation. Successfully executed payments are synced back to Intacct and applied to the corresponding invoices to the appropriate check number.

Benefits to MineralTree

Businesses automating AP with MineralTree experience several tangible benefits compared to manual AP processes.

Increase Efficiency

By automating invoice capture, enabling online invoice and payment approvals, eliminating manual check issuance, and simplifying electronic payments, MineralTree dramatically increases AP efficiency and streamlines AP operations.

Lower Processing Costs

Businesses using MineralTree experience savings of 70% or more in end-to-end invoice and payment processing costs.

Control Outgoing Cash Flow

MineralTree ensures that payments reach vendors in the shortest time possible, and businesses always have clear visibility into the amount of time a payment takes to reach vendors. As a result, vendor payments made with MineralTree can be precisely timed and future-dated to ensure maximum control over outgoing cash.

Reduce Payment Risk

MineralTree includes advanced payment security features such as two-factor authentication, two-factor payment verification, payment limits, and integration with bank Positive Pay. With these features, MineralTree guarantees against online payment fraud: losses are covered up to \$100,000 annually.

Improve Internal Accounting Controls

MineralTree ensures that businesses can implement important payment controls such as Segregation of Duties, and Dual Approval. Audit trails are maintained for key approval steps, along with alerts and notifications to ensure proper control monitoring.