



iPayables Supplier Survey Report: 2022

02 May 2022

Abstract

Data for the 2022 Supplier Survey Report was gathered by reaching out via email survey to suppliers using iPayables InvoiceWorks®. The goal of the survey is to assess the needs of suppliers, the most necessary and effective features for a portal, and how user experience may differ between portals.



Over the past three years, iPayables has surveyed suppliers using the portal to understand better how the portal helps them, what irritants there are, and what features they love. Results of the 2022 iPayables supplier survey found once more that suppliers maintain a positive attitude towards using supplier portals, though they have wants, needs, and expectations for those portals that they use regularly. This survey found that the most important and useful parts of a supplier portal, to suppliers, are:

- Ease of use,
- Ability to resolve issues faster with invoice status visibility, and
- A free and high-functioning portal.

On top of this, the survey found out how our suppliers believe the iPayables supplier portal stacks up against the rest—which is crucial when determining the needs of suppliers. This report shows the survey methodology, survey results, and the business impacts of using a supplier portal as a part of a payables automation initiative.

An eight-question survey was sent out to approximately 9,000 suppliers. The goals of the survey were as follows: understanding what suppliers want from a portal, the suppliers' thoughts and opinions of InvoiceWorks® (the iPayables portal), and how their experience compares across different portals. With a total of 434 respondents, commonalities were found between previous iPayables surveys, which helped build an understanding of what exactly suppliers want, need, and expect from a portal.

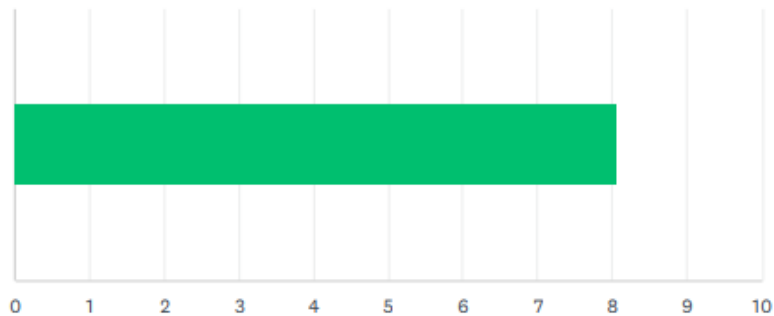
To suppliers, the most important features of a portal are *ease of use*, *invoice status visibility*, and that it's *free and high-functioning*.

Ease of Use

For any product, developing and perfecting the user experience is crucial. According to survey respondents, on a scale of 1-10 (10 being the easiest), InvoiceWorks® ranked an average of 8 for ease of use. This ease of use makes the invoice process simple for both customers and suppliers. Rather than complicating and jumbling the invoicing process, as many suppliers might initially fear, enterprise-level online portals actually keep suppliers more aware of the process, and are able to help correct issues or disputes on the invoice in order to receive payment faster.

Q1 On a scale of 1-10, with 1 being very difficult and 10 being very easy, how easy is it to use iPayables InvoiceWorks?

Answered: 434 Skipped: 0



Along with InvoiceWorks®' speed and visibility, key contributors to its ease of use include: the cost (or rather, lack thereof), iPayables' vendor adoption team, dedicated to help onboard suppliers and assist them with questions they may be having, and direct communication on invoices in the portal that are permanently saved and easy to track.

Ability to Resolve Issues Faster with Invoice Status Visibility

It's imperative not only to have great visibility in the accounts payable department, but for suppliers as well. Suppliers can and should be able to see where their invoices are at each step of the process, as well as what issues or disputes may arise. When suppliers have this invoice visibility, the invoice processing is sped up and simplified for everyone. Out of the survey respondents, 67.74% said they've been able to resolve an issue faster with invoice status

67.74% of suppliers said they've been able to resolve an issue faster with invoice status visibility in InvoiceWorks®

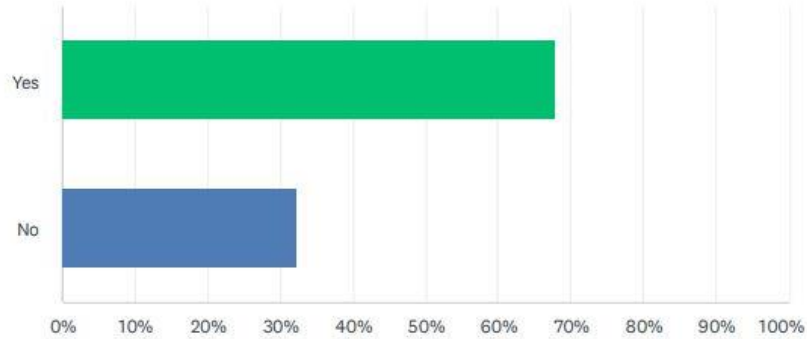
visibility in InvoiceWorks®. When issues or disputes are created, the supplier is notified immediately so that things can be corrected as quickly as possible. The issue in question could be anything from a number entered incorrectly, someone in AP flagging a total cost, or just the fact that an invoice won't submit until all necessary information is filled out. This also means that a

supplier can notice if their invoice hasn't moved to the next step in the invoicing process.

Rather than worrying about where payment for an invoice is, wondering why they haven't heard back on a resubmitted invoice, or just calling the payables department for updates, suppliers can simply log onto their portal, search the particular invoice they're worried about, and see when it was last updated. After they've seen the updated invoice status, they can communicate directly on the invoice to find out from AP what needs to be done to move the invoice along. This visibility is beneficial for both the AP department and suppliers by simplifying processes and saving them time.

Q3 Have you been able to resolve an issue faster because you could see the status of the invoice in InvoiceWorks?

Answered: 434 Skipped: 0

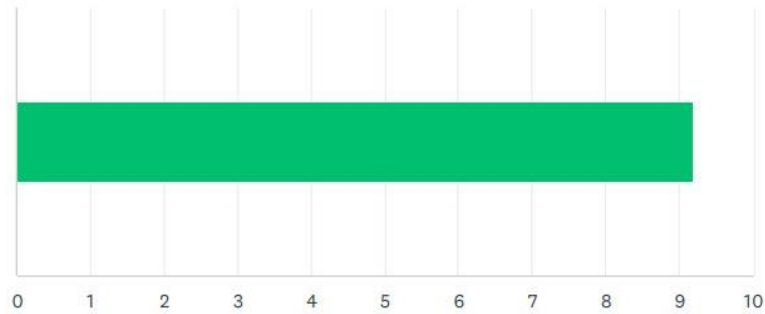


The Importance of a Free Portal

When submitting invoices, having to pay a fee for submission seems counterintuitive. You may have heard the saying, “if it’s free, it’s for me.” This is true almost universally—however, if a lack of cost means a lack of quality experience, you’re more likely to find that someone might rather pay a fee than use a free service. Thankfully, InvoiceWorks® combines both costlessness and superior quality. When suppliers were asked, on a scale of 1-10 (10 being most important), how important it is that the portal they use is free, the average ranking was more than 9 out of 10. Not only does InvoiceWorks® provide in-depth functionality at zero cost to suppliers, it also includes a vendor adoption team to help setup each supplier in the portal according to their needs—completely free of charge.

Q8 iPayables InvoiceWorks is a free vendor portal, but not all portals in the market are free. On a scale of 1-10 (10 being very important), how important is it that the portal you use is free?

Answered: 434 Skipped: 0



How InvoiceWorks® Compares to Other Portals

As mentioned earlier in this report, many suppliers appreciate InvoiceWorks®’ ease of use. When suppliers were asked what InvoiceWorks® does better than other portals that they’ve used, the majority of respondents pointed to this ease of use. With a near identical percentage, respondents also identified that iPayables’ invoice visibility is more impressive than other supplier portals that they’ve had experience with. This once again highlights the importance of both the ease of use and visibility of an online portal—two key features iPayables is always striving to improve upon.

What Suppliers Want, Need, and Expect

Each survey question is important to thoroughly analyze when attempting to understand what suppliers want, need, and expect—and learning how to meet those needs and expectations. With 71.8% of suppliers using InvoiceWorks® to search for their invoices at least once a month, it’s crucial that iPayables provides them with the utmost support and clear visibility to meet their

needs. This is why iPayables provides suppliers free onboarding services from a vendor adoption team, onto a portal where their invoices are easily viewed and accessible.

While it's good to know where expectations are being met, it's also important to know where improvements can be made to a portal. Ironically, when asked what in the portal could be improved upon, the one place that iPayables was told they could best improve InvoiceWorks® is in ease-of-use—despite the same users ranking the ease-of-use highly, and voting that it's the number one feature done best compared to other portals.

This shows that there is *always* room to grow when it comes to the user experience. Keeping this ever-changing growth in mind is key to providing an effective supplier portal. Running a supplier survey every year helps provide important information on the needs and

feelings of suppliers. This information allows for constant improvement and the ability to meet suppliers' needs. By utilizing supplier feedback and including them as a part of the accounts payable discussion, iPayables continues to find ways to better service both parties involved in the invoicing process.

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This article was written by iPayables, Inc. iPayables is a pioneering leader in the automating of accounts payable departments, optimizing workflow and streamlining the invoicing and payables process. By using its advanced internet invoicing system InvoiceWorks®, businesses can streamline the entire Procure-to-Pay process.

The world's largest restaurant chain, as well as some of the world's largest grocers, airlines, hospital systems, and manufacturers, use iPayables InvoiceWorks® because of its enterprise-level functionality, flexibility, and unmatched value. iPayables provides supplier portal tools for invoice web-entry, file upload, EDI, and PO flip, as well as

paper/PDF invoice capture (digitization), which integrate seamlessly with its robust and dynamic workflow, purchase order matching, dispute resolution, payment and dynamic discounting capabilities. If you have any questions regarding the survey or AP Automation, please feel free to contact us at 866-874-7932 or

<https://www.ipayables.com/contact/>

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