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# ACCOUNTS PAYABLE

2021 Spend Management Survey:  
What's Next

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SUPPORTING  
YOUR CONTINUOUS  
PROFESSIONAL DEVELOPMENT

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# REPORT OVERVIEW AND COMPARISON

This is the third global Accounts Payable spend management survey we've conducted with our sponsor, SAP Concur business unit of SAP, over the past 18 months. The first survey was conducted in early Q1 2020 just as the pandemic was unfolding, the second during the summer of 2020, and this latest survey through August and September 2021. What we see is that a lack of automation continues to be a critical challenge for AP professionals. This challenge, however, is only part of the story. We identified three key trends in Accounts Payable that should not be ignored.

## TREND #1: ACCELERATING DIGITIZATION OF AP

Approximately 37% of survey respondents confirmed that the pandemic has been driving a rise in AP automation at their companies. Despite this acceleration, however, there are still a majority of organizations that have yet to define or implement their digitization plans. Without movement toward automated process control, these AP professionals risk being left behind by a rapidly digitizing marketplace.

## TREND #2: INCREASED FOCUS ON RISK MANAGEMENT

Perhaps not surprising, our survey found that 45% of respondents were going to keep working from home with no plans to return to the office, and 32% planned to only return to the office part-time. However, what may be unexpected is how this ongoing prevalence of remote working is driving an increased focus on using AI to strengthen risk management. In fact, more than two-thirds of respondents said they believe AI has now become critical for mitigating risks, such as fraud and policy non-compliance.

## TREND #3: USING AP DATA TO CONTROL COSTS

The final trend from the survey is around the importance of gathering and analyzing spending data. This can be seen in the top three priorities AP professionals had for 2022, namely, controlling costs, improving data accuracy and tracking, and implementing process automation solutions. Although these priorities are largely similar to previous surveys, they highlight the increased effort toward integrating AP data with other finance functions.

Continue reading the full report for deeper insights on how global AP professionals plan to leverage AP automation to

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## OUR SPONSOR

With thanks to our survey sponsor:

The logo for SAP Concur, featuring the text "SAP Concur" in a bold, blue, sans-serif font, followed by a square icon containing a stylized white letter 'C' on a yellow background.

Learn more about their spend management solutions at [concur.ca](https://concur.ca)

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# RESEARCH PARTICIPANT ANALYSIS



## Purpose

To understand how focuses have changed for Accounts Payable processes during the Covid-19 pandemic



## Sample

The analysis is based only on respondents who completed all 13 questions in full; 100 respondents

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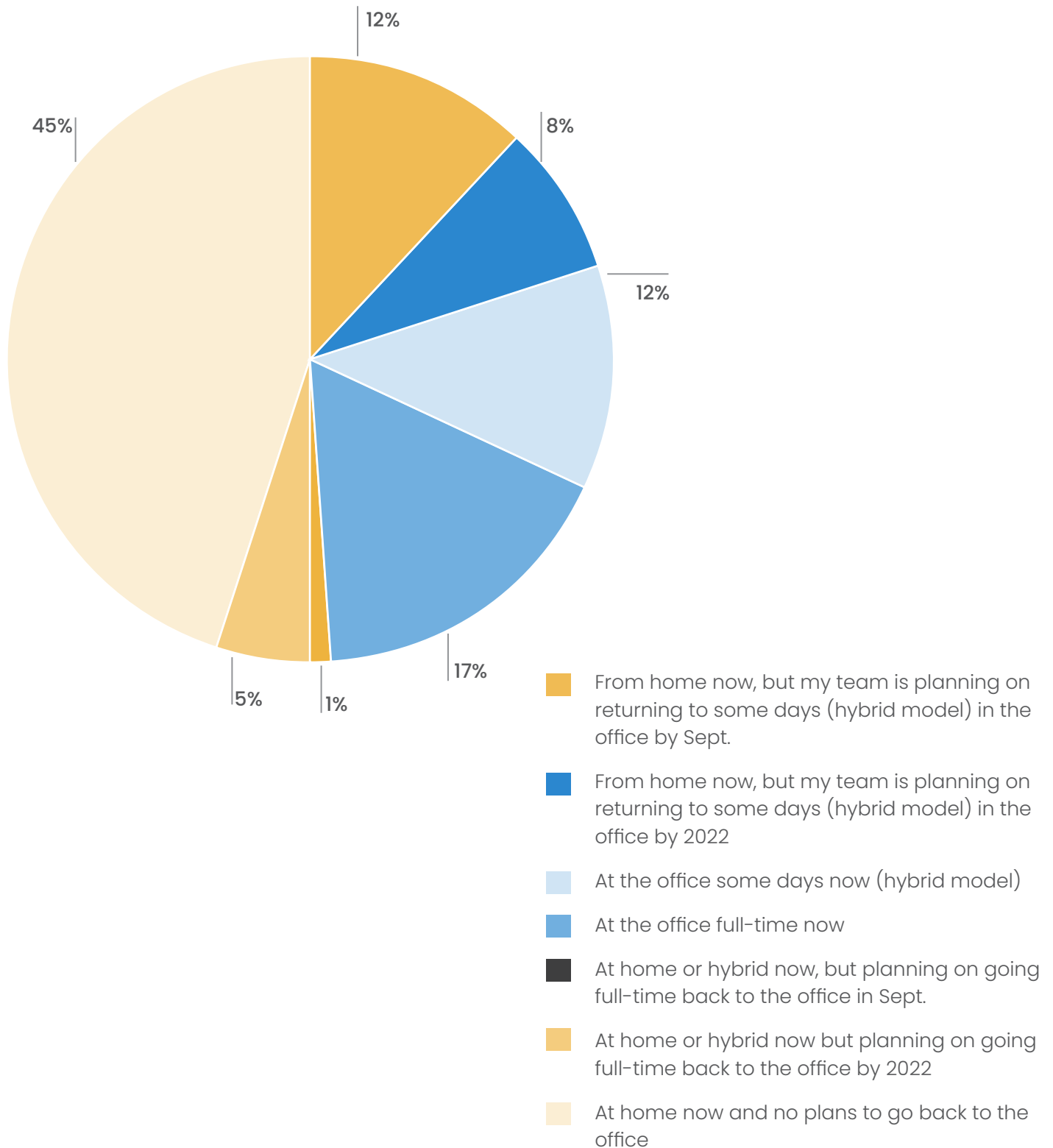
## A GLOBAL SURVEY WITH PARTICIPANTS FROM 7 COUNTRIES



# CURRENT SITUATION

## Question 1

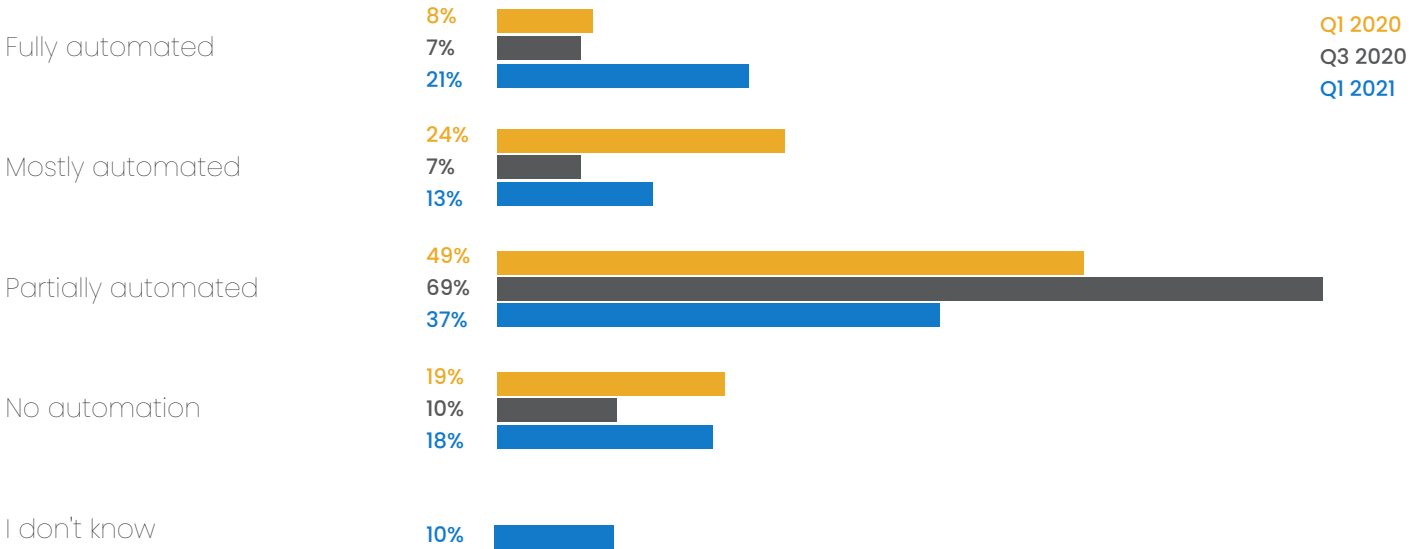
The pandemic, for many of us, changed where and how we work. We would like to understand your company's plans for how employees will work moving forward.



# AUTOMATION

## Question 2

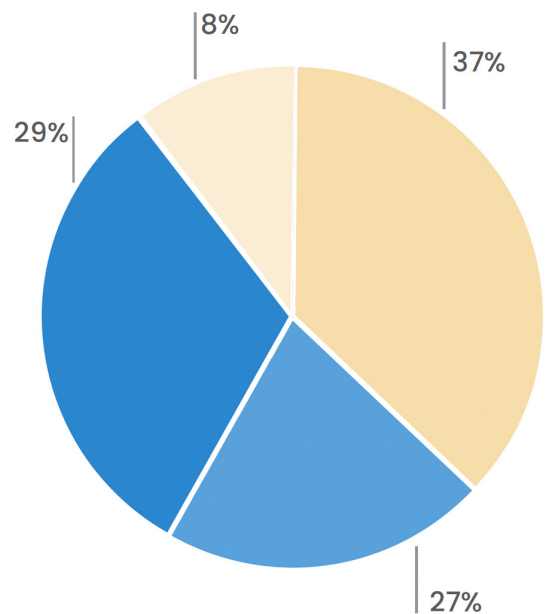
How would you describe the current level of spend management automation within your company?



## QUESTION 3

Did your level of automation change during the pandemic? Select the phrase that best describes your company's situation.

- Yes, we adopted new cloud-based tools to support expense and accounts payable processes
- No, our processes were already automated enough that we did not need to adopt new tools
- No, while we recognize that there are areas we would like to improve, we haven't made any changes
- I don't know

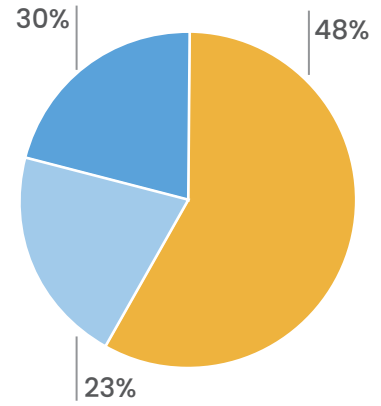


# AI ADOPTION

## QUESTION 4

Do you currently use AI technologies in any of your spend management processes? i.e. identifying expense compliance and fraud, analyzing spending trends.

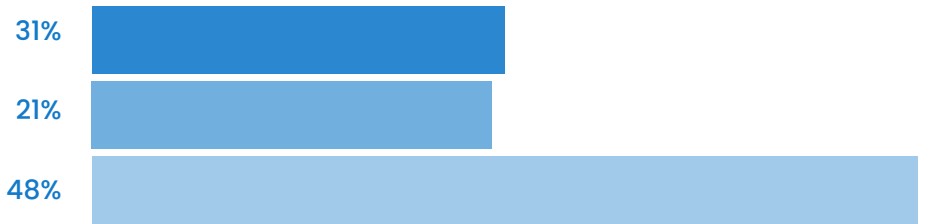
- Yes
- No
- No I'm not sure



## QUESTION 5

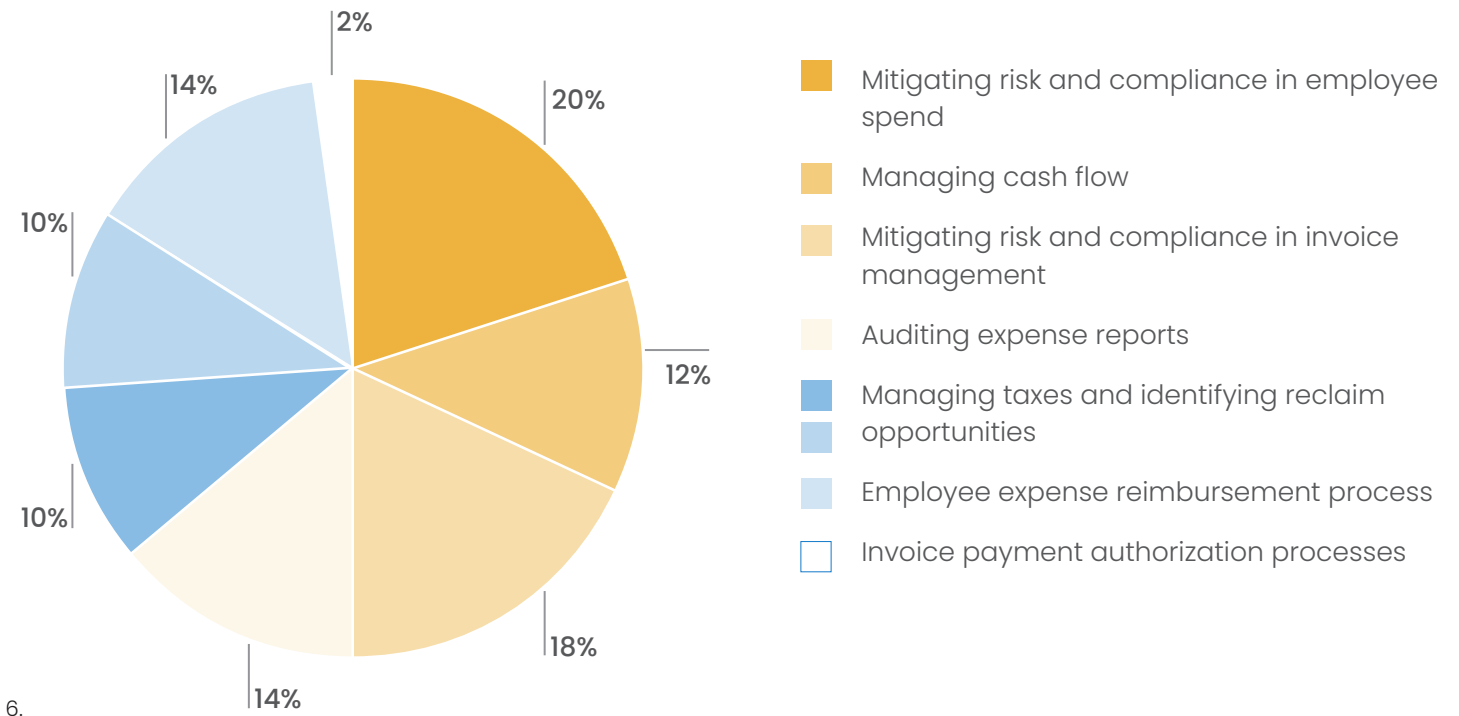
Are you considering adopting AI technologies in the next year?

- Yes
- No
- I'm not sure



## QUESTION 6

If yes, what processes are you looking for AI to improve?

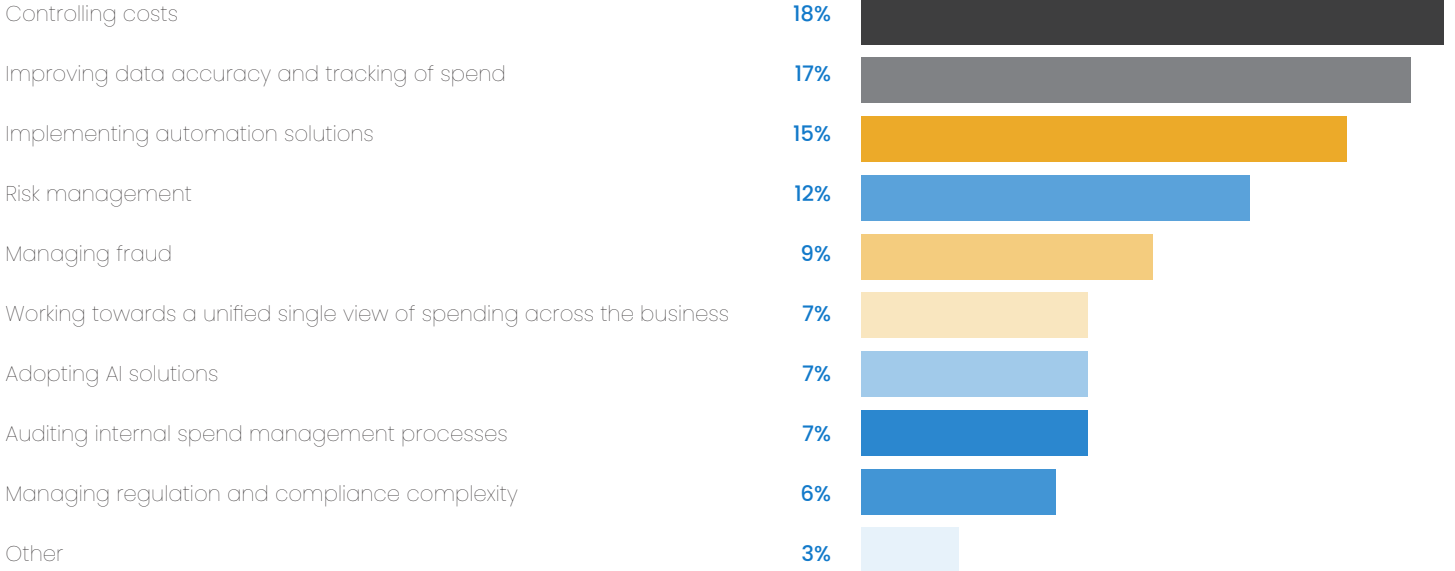


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## WHAT NEXT

### QUESTION 7

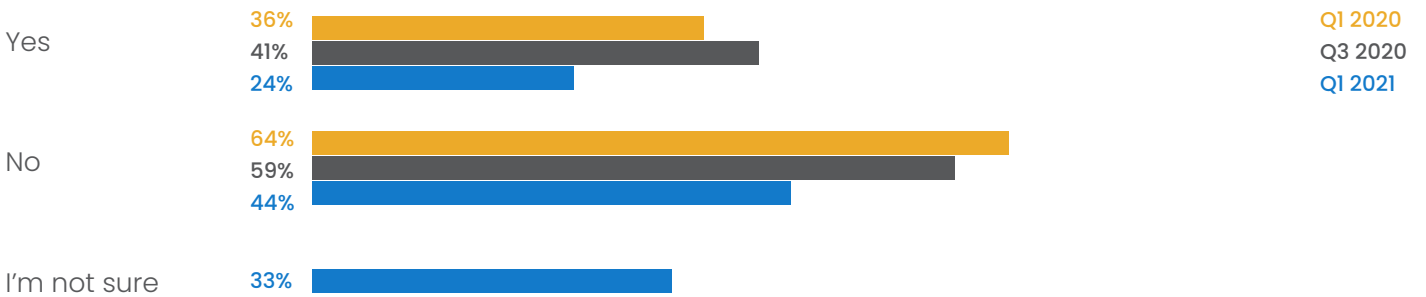
As you look forward into 2022, what are your top financial management priorities? (Please select 3)



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### QUESTION 8

Do you plan to change your current invoice management solution in the next 12 months?



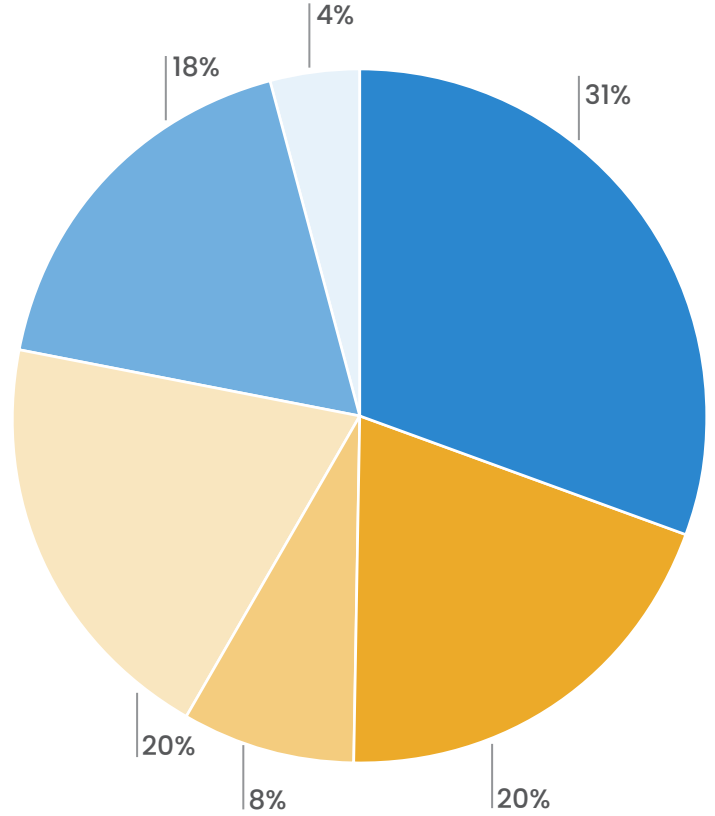
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# TRAVEL

## QUESTION 9

As your business moves forward, when do you see domestic business travel starting up again?

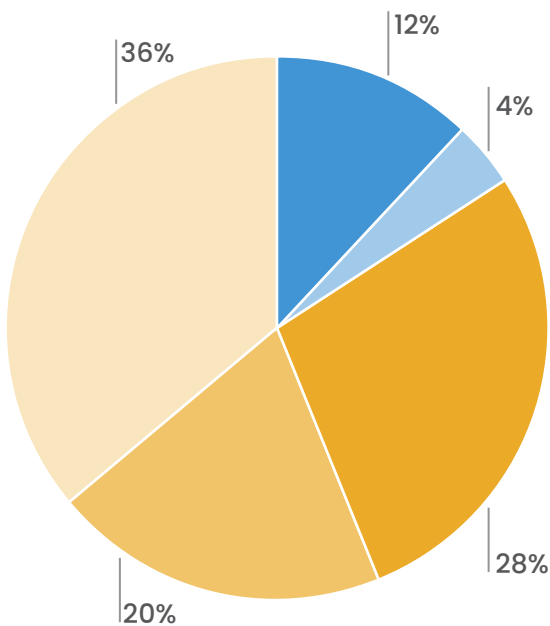
- We have already started domestic business travel
- By the fall of 2021
- Before year end
- Early 2022
- Not sure
- We don't need to travel for business



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## QUESTION 10

As your business moves forward, when do you see international business travel starting up again?



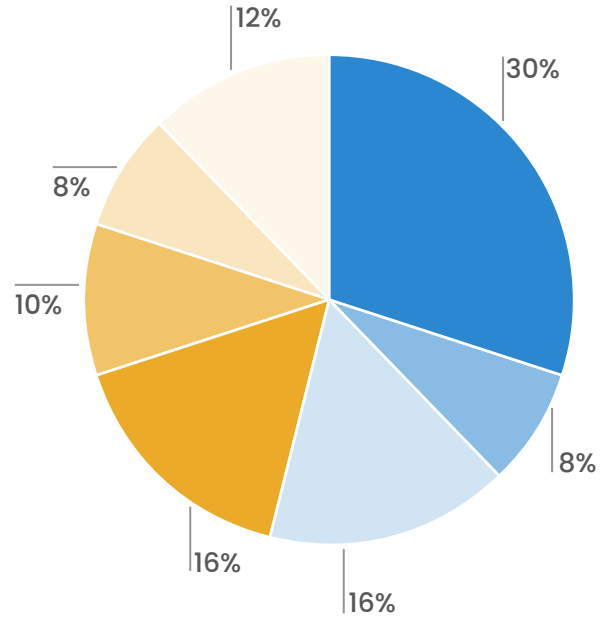
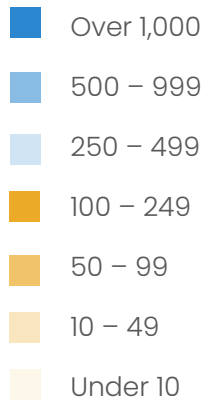
- By the fall of 2021
- Before year end
- Early 2022
- Not sure
- We don't need to travel for business
- We have already started international business travel



# OVERVIEW OF RESPONDENTS: YOU AND YOUR ORGANIZATION

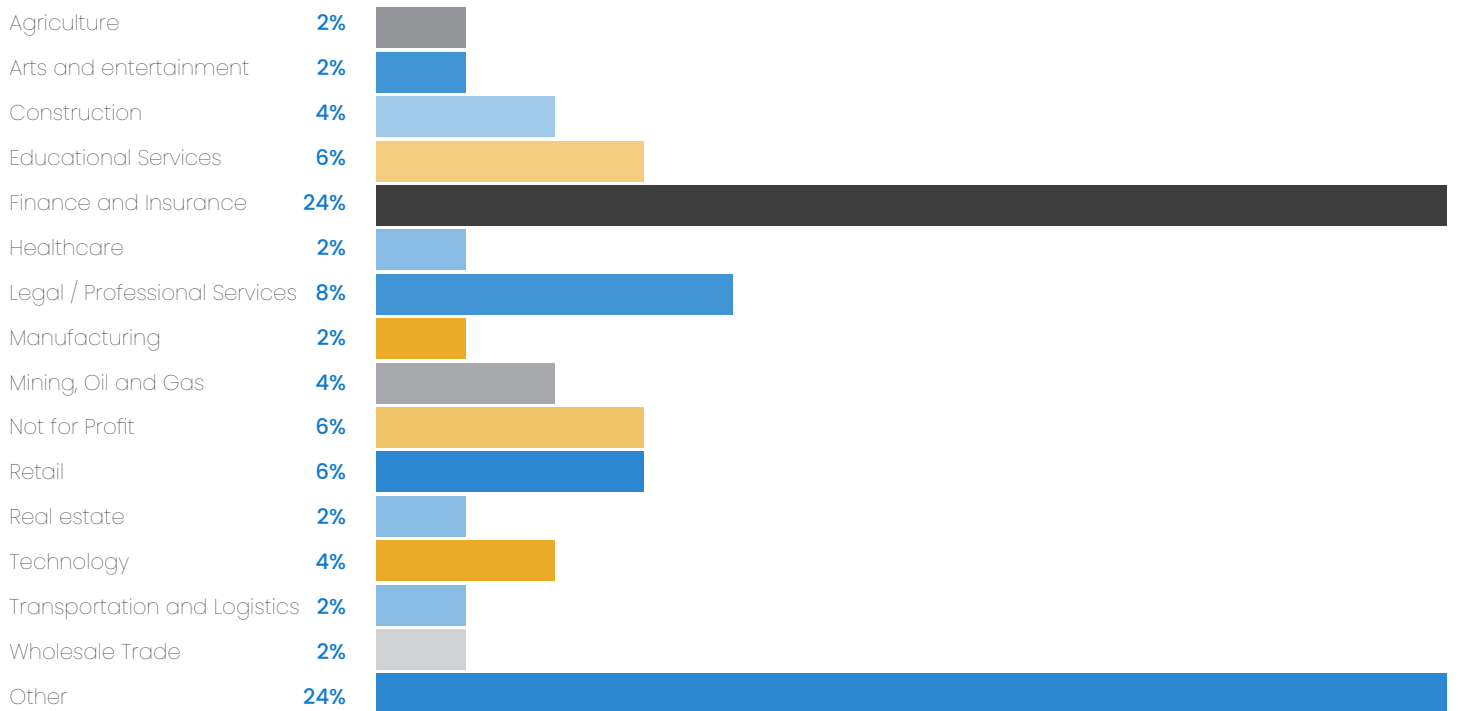
## QUESTION 11

Approximately how many employees work for your company?



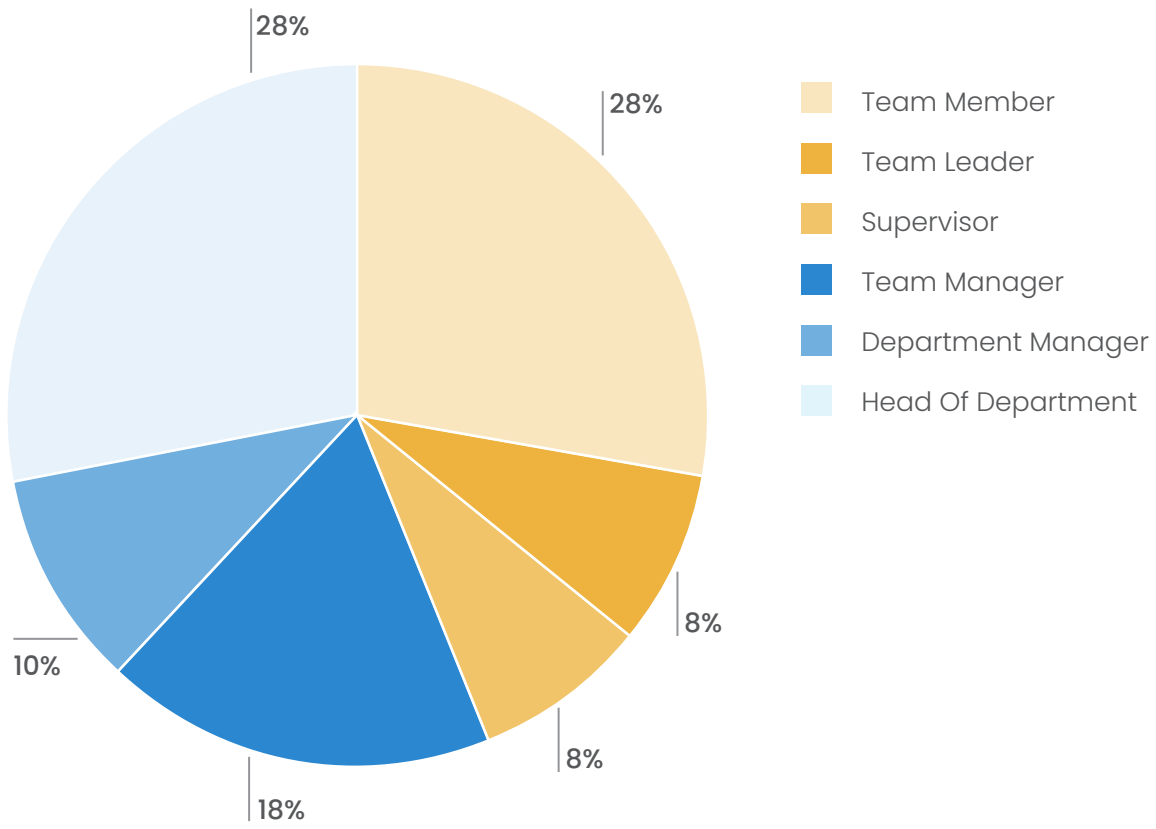
## QUESTION 12

What industry is your company in?



## QUESTION 13

What is your role?



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## Canadian Findings:

### A RAPID RISE IN AUTOMATION

When we take a closer look at what the survey findings for Canada tell us, there's clearly an automation transformation taking place. Canadian finance teams are reporting a rapid increase in spend management digitization over the last twelve months. The direction of these changes may not be exclusive to Canada, but the trajectory of them is quite distinct.

With 33% of Canadian businesses adding new cloud-based solutions to manage expense and accounts payable processes in 2021, Canada is now only slightly lagging global rates of 37%. The impact of this digitization can be seen in the percentage of Canadian businesses that are now mostly or fully automated. Whereas Canadian finance leaders in 2020 said 0% of their spend management was fully automated, that number has now leaped to 22%. Add in a jump from 5% to 13% for companies with mostly automated processes and this now puts Canadian companies on par with combined global automation rate of 35%.

These survey findings are a promising sign for a country in which many businesses say their employees will continue to work remotely from home into 2022. In fact, this data point is where Canada is ahead of global trends with 52% of Canadian finance leaders saying their employees have no plans to return to the office, while global numbers are only 45%.

Another notable example of how Canadian companies have embraced digitization is in their adoption of AI technologies over the past year. An impressive 28% of Canadian companies say they now use AI technologies in their spend management processes, and 30% are also considering adopting new AI technologies over the next twelve months.

In summary, it's clear that spend management automation is accelerating in Canada, and that can only lead to increased business resilience. This should be a welcome sign for those Canadian finance leaders who are looking to drive even more efficiencies and strategic value for their businesses during these challenging times.

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#### CANADA ON THE MOVE

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##### In 2020

0% were fully automated

5% were mostly automated

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##### In 2021

22% are fully automated

13% are mostly automated

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## GET IN TOUCH

Original research conducted by Institute Of  
Financial Operations and Leadership  
LEARN, DEVELOP AND PROGRESS TOGETHER

Developed and Administered by IFOL (Institute of  
Financial Operations and Leadership)

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