

Electronic Invoicing Makes Significant Strides, Economy Healthier in Latest OB10-IARP Survey

Accounts Receivable professionals report using more electronic invoicing and less paper to expedite the collections process and believe the economy is improving.

ATLANTA May 4, 2011 - OB10 (www.OB10.com), the leading global e-Invoicing network, and International Accounts Receivable Professionals (IARP), a not-for-profit guidance-setting association for the accounts receivable profession, recently published the results of a survey of accounts receivable professionals to gather information on the collections, invoicing, and payment processes, as well as the economic outlook, from the point of view of these professionals. This is the second year that OB10 and IARP have conducted the survey.

The survey respondents – which include CEOs, presidents, owners, CFOs, and accounts receivable directors and managers from a wide variety of organizations – indicated they are submitting more invoices to their customers electronically this year compared to the previous year. These professionals also stated that more predictable payment from customers is still critical to maintaining the cash flow of their organizations.

With regard to collections, more than half of the professionals (59 percent) reported that they are calling customers more often to receive payment, similar to last year's result (55 percent). Additionally, respondents reported an average days sales outstanding (DSO) of 33.5 days – lower than the average DSO of 36.1 days reported last year.

“Of the many insightful data points resulting from this survey, two key items illustrate how AR professionals feel about invoice submission methods available to them,” said Peter Watson, senior vice president for OB10. “The first is that 76 percent of the respondents believe e-Invoicing expedites the collections process, and the other shows that e-Invoicing was the only invoice submission method growing in use year over year. I believe the number of companies transitioning to electronic invoicing will continue to rise, partly due to many AR professionals being only somewhat satisfied with the results of their collections efforts and the vast majority being receptive to electronic methods of invoice submission.”



In terms of economic outlook, the survey indicates that respondents believe the economy is showing signs of improvement. About 43 percent reported that the state of the economy negatively impacted their business, compared to 65 percent from last year's survey. When asked, 83 percent of the respondents stated they expect the economy to improve in 2011, compared to only 6 percent who expect the economy to get worse.

"The results of the data confirm what we already suspected – that the economy has made noticeable strides and appears to be on its way to recovery," said Thomas M. Bohn, president and CEO for IARP. "Almost 60 percent predicted that their companies would do better financially in 2010 compared to the previous year. Now that we're able to look back and accurately assess, about the same percentage have indicated that 2010 was indeed a better year than before. This illustrates how valuable AR professionals are in understanding the financial health of their companies."

Details of the survey results will be shared in an interactive discussion during a breakout session titled *The Pulse of AR: The Results of the OB10-IARP AR Annual Survey* during Fusion, the annual conference of IARP and its sister organizations, from 4 to 5 p.m. May 10 at the Gaylord Palms Hotel and Resort in Kissimmee, Fla.

To read more about the results of the 2011 OB10-IARP Accounts Receivable Survey, download the executive summary as well as the full report from the OB10 and IARP websites at <http://bit.ly/imsnYv> and <http://www.iappnet.org/ViewItem-1186.do?parentCatId=105> respectively.

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About OB10

OB10 (www.OB10.com) is the leading global B2B e-Invoicing network. OB10 simplifies and streamlines the complex invoice-to-pay processes. Neither client organizations nor their suppliers are required to implement any hardware or software, and OB10 is independent of data file formats. OB10 can reduce the cost of paper invoice processing by typically 60 percent and can deliver an ROI in less than a year if the program follows OB10's best practice guidelines. Operational across Europe, North America and Asia, OB10 is compliant with the requirements of VAT, tax, and e-Invoicing legislation and receives invoices from suppliers in 137 countries. To ensure unrivalled and rapid supplier enrollment, each new customer's suppliers are supported by an implementation services team responsible for getting them up and running on the OB10 network.

Customers include: Agilent Technologies, Aviva, Barclays, BP, Cargill, Deutsche Lufthansa AG, DHL, DSG International, Fisher Scientific, General Motors, GlaxoSmithKline, Hewlett Packard, Hertz, IBM, Imperial College, Kellogg's, Kraft, Logica, Mohawk Industries, Motorola, Pfizer, SaraLee, Schneider Electric, Shaw Industries, Steria, Tesco, Unilever, and the U.S. Federal Government.

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About IARP

International Accounts Receivable Professionals (IARP) is internationally recognized as the trustworthy guidance-setting association for the accounts receivable profession. Serving members throughout the world, IARP is the AR professional's global voice, chief advocate, recognized authority, acknowledged leader, and principal educator on all AR operational, regulatory, leadership, tax, control, and fraud-related topics. IARP is a sister organization of International Accounts Payable Professionals, as well as National Association of Purchasing & Payables and The Association for Work Process Improvement. For more information, visit www.TheIARP.org and www.TheIAPP.org.

