



The Global e-Invoicing Network

Accounts Receivable Professionals Expect a Better 2010, Want More Predictable Payment Says OB10-IARP Accounts Receivable Survey

Survey shows that although most AR professionals are satisfied with their current collections efforts, they call customers more often and see the value of electronic invoicing.

Atlanta, GA and Orlando, FL April 28, 2010 – OB10, the leading global e-Invoicing network, and International Accounts Receivable Professionals (IARP), a not-for-profit guidance-setting association for the accounts receivable profession, conducted a recent survey of accounts receivable professionals designed to gauge current business practices and the outlook of organizations from an accounts receivable and collections perspective.

Results of the survey, which will be conducted annually, indicate that AR professionals are taking a number of steps to ensure more predictable payment from customers while predicting a general improvement in their organization's overall economic situation in 2010. Survey participants included presidents, CEOs, owners, CFOs, AR directors and AR managers from organizations across a broad spectrum of industries and sizes.

"The results of the survey provide very strong insight into the current invoicing and collections practices of AR professionals and give a glimpse of where they are going to direct their efforts and resources in the future to ensure more predictable cash flow," said Thayer Stewart, Vice President of Marketing for OB10. "Although generally satisfied with their collections results, 41 percent of respondents have increased their collections efforts and slightly more than half have been contacting their customers more frequently in order to receive payment. Furthermore, in light of the increased collections activities, 71 percent of respondents said they had received requests from their customers in 2009 to invoice them electronically, with 42 percent saying they had received more requests in 2009 than in previous years. AR professionals view this positively, as 82 percent who received requests believe that submitting invoices electronically expedites the collections process."



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The survey also asked AR professionals to indicate the average number of days it takes their customers to pay them once an invoice has been submitted. The result was an average Days Sales Outstanding (DSO) of 36.1 days, with 69 percent of respondents citing that their invoices are paid between 26 and 50 days after submitted to their customers.

“Almost two-thirds of the AR professionals we polled told us that 2009 was worse than or about the same as 2008 financially,” said IARP CEO Tom Bohn. “However, the outlook going forward is increasingly positive, as almost 60 percent of respondents said they believe their businesses will do better financially in 2010 compared to 2009. Of those expressing optimism, 63 percent say they have a positive outlook because their companies have become more focused in their sales and marketing efforts, 61 percent said they have been more successful in reducing costs and 58 percent say they expect the economy to rebound.”

To read more about the results of the 2010 OB10-IARP Accounts Receivable Survey, download the executive summary as well as the full report from the OB10 and IARP websites at <http://OB10.com/ARSurvey> or <http://www.theiarp.org/ViewItem-324.do?parentCatId=219> 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, Eli Lilly & Company, East Riding of Yorkshire, 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, US Federal Government and VWR International.



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About IARP/IAPP

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. Together, the IARP and its sister organization, International Accounts Payable Professionals (IAPP), have more than 5,000 members in 70 chapters throughout the United States, Canada, and the United Kingdom, and provide training, conferences, knowledge sharing, certification, online resources, *AP Matters* and *AR Matters* magazines, and more. For more information, visit www.TheIARP.org and www.TheIAPP.org.

About the Data

The 2010 OB10-IARP Accounts Receivable Index is based on an online survey of IARP members. Conducted in March 2010, the 136 respondents included presidents, CEOs, owners, CFOs, AR directors and AR managers.