



The Accounts Payable Automation Guide

Snab's Guide for Mid-Sized and Large Companies



Content

Executive Summary	3
Introduction: Digital Payments Today	4
Types of Digital Payments	5
How Business Payments Differ from Consumer Payments	6
Why You Should Automate Your Company’s Payments and Treasury?	7
The Solution: Snab	9
Other Advantages of Using Snab	10
Integration with Accounting Software (ERP)	11
Conclusion	12

Executive Summary

We live in a digital, tech-driven world where payments are an integral part of everyday life—from sending money to friends, to online shopping or paying in-store with a mobile phone.

Digital payments have surpassed traditional methods like bank transfers or cash in the consumer space: they are faster, safer, more efficient, and offer a better experience. However, in the business or B2B space, the adoption of digital payments has been much slower.

Many companies still manage invoice payments manually, despite the inefficiencies, time drain, errors, and security risks this creates for finance teams.

Why the delay?

Part of the problem lies in the complexity of corporate treasury and payments.

Unlike consumer payments, business payments require accounting, invoices, and approval workflows.

That's why we created this guide—to help you understand business processes and the impact of digital transformation. This guide will help you gain a better understanding of treasury, accounts payable, and accounts receivable processes.

The vast majority of companies are transitioning from manual and Excel-based accounts payable (AP) management to a fully automated and digital experience like the one Snab provides.

Digital payments can revolutionize treasury management and accounts payable workflows.

Companies can improve efficiency, transparency, and security while enabling teams to focus on higher-value work instead of repetitive, manual tasks.

According to a study by Capgemini, 9 out of 10 SMEs are exploring new solutions in this area.

The first section of this guide will describe the current state of treasury operations and the different payment methods companies use.

Then, we'll introduce Snab's solution and explain how users can begin adopting digital payments and treasury automation.

Digital payments will increasingly become a part of business operations.

SMEs must adapt to stay competitive and relevant. From understanding the landscape to adopting the tools, this guide will provide everything you need to know about treasury and payment automation in this decade.

Introduction: Digital payment workflows today

It's undeniable: the world of payments has gone digital. From ordering food online to sending money to friends via mobile apps, we don't hesitate to use digital payment methods.

However, for many, the corporate workplace has not caught up with this digital convenience. While digital treasury and payment tools for businesses are increasing, many companies still manage payments manually and track them using Excel.

What are digital payments?

Now that we have your attention, let's talk about what digital B2B payments actually are. A digital B2B payment is any business payment carried out electronically, where the processes are automated—eliminating all manual steps.

While personal payment apps like Bizum or Venmo have seen a major surge in popularity, businesses still lag behind in automation. This guide aims to bridge that gap.

Apps like Bizum in Spain or Venmo in the U.S. have grown rapidly in recent years, especially since the pandemic. In 2022,

Bizum registered €40.7 billion in transactions—57% more than in 2021.



Types of Digital Payments

When it comes to payments, it's easy to get lost in a sea of methods, acronyms, and jargon—rarely explained clearly. Below are the main types of digital payment methods:

- **SEPA**

This system allows consumers and businesses to make payments across national borders under the same conditions, with the same rights and obligations. SEPA includes the 27 EU member states plus Iceland, Liechtenstein, Norway, Switzerland, and Monaco.

- **International Payments (SWIFT)**

These refer to electronic payments made from one country to a recipient in another, typically involving different currencies (e.g., Euro to Dollar). These payments are usually processed via the SWIFT network.

- **Open Banking (PSD2)**

PSD2 forced banks to open their infrastructure via APIs.

This has enabled new ways of initiating and receiving payments, especially in e-commerce.

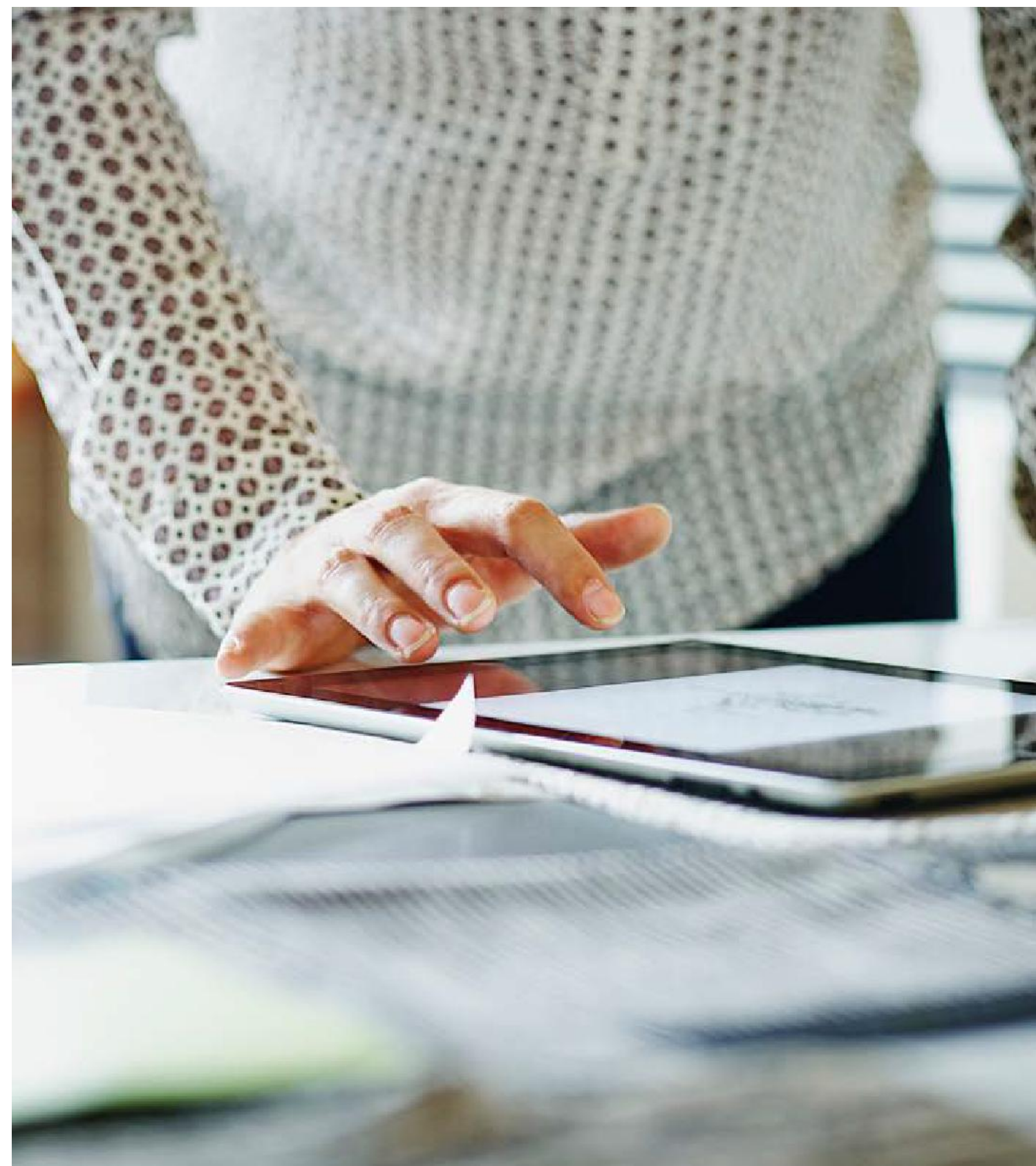
- **Instant Payments**

These are real-time credit transfers. While some banks previously charged extra for this service, in October 2022, the European Commission ruled that instant payments must cost the same as standard transfers.

- **Physical or virtual cards**

Debit and credit cards, both physical and virtual, are common for online and in-store transactions.

Virtual cards function similarly to physical ones but are used exclusively for digital transactions. Companies can set spending limits, usage rules, and specific permissions for added control.



How Business Payments Differ from Consumer Payments

With so many consumers embracing digital payments, why do companies still rely on outdated manual processes?

Two main reasons:

1- Most recent innovations have focused on consumer solutions, not businesses.

2- Business payment processes are more complex. They involve multiple stakeholders, integrations with banking and accounting systems, and a number of legal and regulatory requirements.

Naturally, businesses also want fast, digital methods—but it's not that simple. Business payments require digitization of invoices, proper recordkeeping, approval workflows, payment execution, and reconciliations.

Despite this complexity, new solutions for treasury, accounts payable, and accounts receivable are finally bringing innovation to the business world.



Consumers are no strangers to digital payments. Most are already using them daily to shop or transfer money to friends via mobile apps.

Why You Should Automate Your Company's Accounts Payable Process?

The benefits of using digital payment methods are the solution to inefficiencies caused by a manual accounts payable process.

Digital processes offer the following advantages:



Save time

It's much faster to make a digital payment using specific platforms than the manual process most companies suffer through—manual invoice reception, manual data extraction, manual approvals, and manual payments.

Add post-payment reconciliation to that. A complex process like this is reduced to 4–5 clicks, saving 50% of the time dedicated to repetitive tasks and doubling the speed of receiving money. Everyone benefits.



Greater control

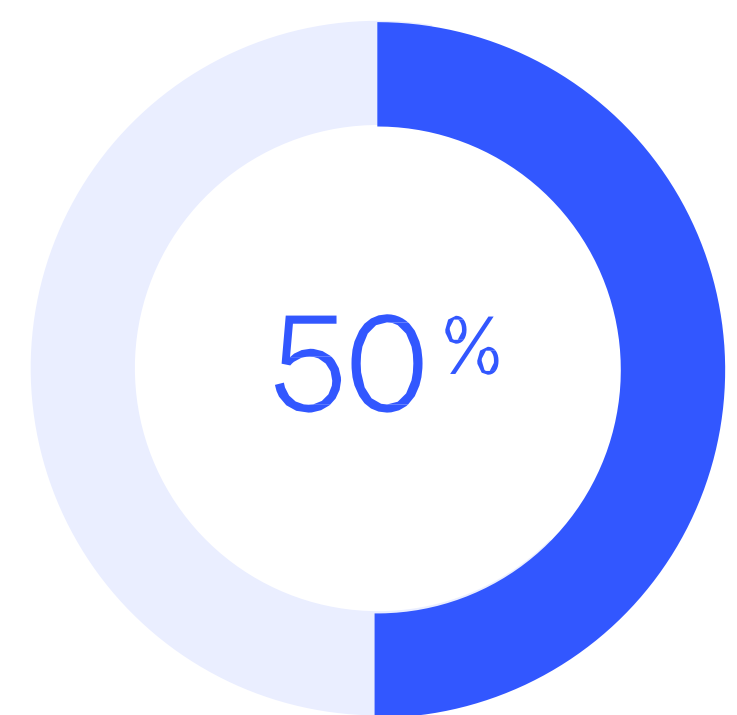
With specific tools for digital payment automation, you have a supplier and payment dashboard where you can see exactly all your payments, due dates, and upcoming payments. It gives you full visibility over the entire chain.



Monitor payments

Receive, scan, approve, and pay in one click. Manual transfers and editing previous ones or exporting XML files are a thing of the past.

Save Over 50% in AP Costs



“We moved from a slow, manual treasury and AP process to a fast, digital, and seamless system with Snab”



Access to more information

Greater visibility of treasury management, payments, and collections allows access to a higher level of information. More data and visibility means better decisions. Plus, by removing all manual tasks, the finance team can spend more time analyzing the data—that is, what really matters. It allows for more strategic, less administrative work.



A better user experience

Unlike legacy banking portals and outdated ERP interfaces—which are often slow, unintuitive, and fragmented—Snab offers a modern, clean, and user-centric experience designed for today's finance teams. With a few clicks, users can execute complex workflows that would otherwise take hours in traditional systems.

By bridging the usability gap left by banks and legacy software, Snab empowers finance teams to work faster, more accurately, and with far less friction.



Happier employees, higher retention

We're used to digital, click-based experiences in personal apps. But in companies, everything is manual, the tools are awful, and the user experience feels like it's from centuries past. Tools like Snab bring a revolution to the business world, delivering experiences similar to those we're used to in personal apps.

Receive, scan, approve, and pay in one click. Manual transfers and editing previous ones or exporting XML files are a thing of the past.

The Solution: Snab

Snab brings innovation to businesses and finance teams.

Our cloud-based, collaborative solution automates the entire accounts payable process that companies manage, to make life easier for finance professionals in mid-sized and large companies.

Snab’s solutions allow you to digitize and simplify the way you receive invoices, interact with suppliers, manage approvals, and issue payment batches.

On average, users save 50% and get paid twice as fast.

On average, users save 50% on slow and manual accounts payable processes



Integration
Automatically updates your accounting system with bidirectional synchronization



Money Movement
Integration with banking infrastructure, banking connectivity, and fraud detection



Custom Workflows
Set up roles and custom workflows in minutes to strengthen internal controls



Collaborative
Digital, collaborative communication between stakeholders to approve and share files.



Document Management
Capture, process, and store all documents.



Payments
Fully automated payments and collections workflow.

Other Advantages of Using Snab



Visibility and control:

Snab allows you to channel and delegate more tasks to the right people in your team, and to set up workflows and processes in your company, while simplifying approval flows. At every stage in the chain, you can see action traceability.



Traceability:

Snab lets you access historical data at any time: who received, who recorded, who approved, who paid, and when each event happened. This gives you great traceability over any document or action on the platform—helping prevent fraud within the company.



Document Management:

With a centralized accounts payable and information repository, your company operates more efficiently. Automating these areas digitizes all your contracts, received invoices, issued invoices, and payment records in one place, instead of spreading them across various systems or folders. Documents are organized by supplier, client, date, and transaction—making it easy to find them without hassle.



Cash visibility (cash flow):

Having real-time visibility of your company's upcoming payments is key to proper business management and better decision-making. Snab gives you real-time, 24/7 visibility of your cash balances across all banks, your transactions, pending payments, and reminders for upcoming collections and payments. With Snab, companies vastly improve treasury management.

Companies using Snab have better visibility, access to all documents from anywhere, full traceability of all events, and control over current and future cash flow.

Integration with Accounting Software (ERP)

Snab integrates in one click with Oracle Netsuite, Sage, Microsoft Dynamics, A3, QuickBooks, and Xero to eliminate redundant work, double accounting entries, improve accuracy, eliminate human error, accelerate and simplify bank reconciliation, and create a clean, automated payment process. Snab also exchanges data with other ERP systems through CSV file import/export.

Snab se sincroniza con los principales ERPs contables bidireccionalmente

ORACLE
NETSUITE

Sage



Conclusion

Today's finance teams should be analyzing the business—not wasting time on manual tasks.

That's why we designed a solution for any company, from small to large. Snab brings innovation to the finance teams of all companies.

Our collaborative cloud platform automates treasury, accounts payable, and accounts receivable end to end—making life easier for everyone. The benefits of moving from manual to fully digital processes are irresistible for any business. But it's important to find a solution that fits your needs.

With Snab, clients save an average of 50% of their time on treasury and AP and collect payments twice as fast.

We hope this guide has helped answer your questions about digitizing treasury, accounts payable, and accounts receivable, and has shown you why your company needs to automate this area.

We're sure you're ready to save hundreds of hours, cut manual costs and human errors, and explore the world of digital accounts payable management.

Get started now

Ready to dive into the world of accounts payable automation?

Snab can be implemented in minutes and allows your mid-sized or large company to automate its financial operations

We estimate that, on average, customers using Snab save 50% of the time spent on accounts payable management



Request a demo today to see Snab's solution in action

A product expert will show you how Snab works for your business.

To learn more, visit:

<https://snabfinance.com/es/>

