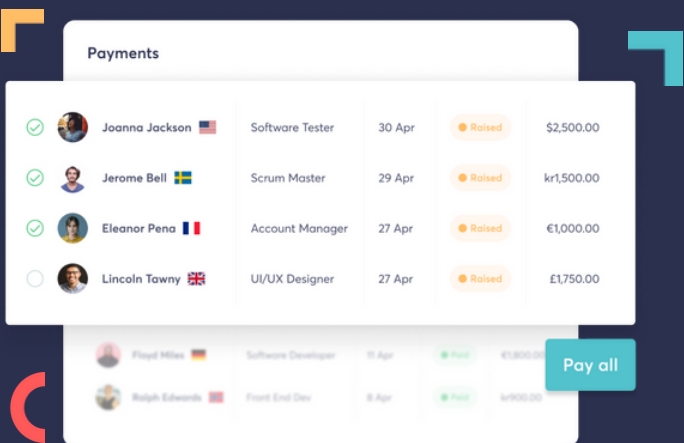














# THREE KEY BENEFITS OF AUTOMATED PAYMENTS



Payments					
<input checked="" type="checkbox"/>	 Joanna Jackson 	Software Tester	30 Apr	<span>Raised</span>	\$2,500.00
<input checked="" type="checkbox"/>	 Jerome Bell 	Scrum Master	29 Apr	<span>Raised</span>	kr1,500.00
<input checked="" type="checkbox"/>	 Eleanor Pena 	Account Manager	27 Apr	<span>Raised</span>	€1,000.00
<input type="checkbox"/>	 Lincoln Tawny 	UI/UX Designer	27 Apr	<span>Raised</span>	£1,750.00
<input type="checkbox"/>	 Floyd Miles 	Software Developer	11 Apr	<span>Paid</span>	€1,800.00
<input type="checkbox"/>	 Ralph Edwards 	Front End Dev	8 Apr	<span>Paid</span>	£400.00

Pay all

In the digital age where speed and efficiency is vital, more and more businesses are turning to automation. With businesses going global, cloud-based automated payment systems and virtual wallets have become necessary to support the way businesses spend, save and grow.

## REDUCE THE COST PER INVOICE BY 90%

The true cost of invoice processing is subjective and depends on a number of internal company factors and the efficiency of Accounts Payable (AP) departments. However, experts have estimated that, on average, the cost of manual invoice processing typically varies between \$16 and \$24 (Source: Goldman Sachs Briefings) and can even cost a business as high as \$40 per invoice. Automation can help businesses eliminate unnecessary admin costs, reduce labor costs and fraud risk, and improve accuracy and productivity. Experts have calculated that fully automated invoices cost only \$3.5 per invoice (Source: Sterling Commerce). Based on the same assumptions, automated payments via a platform such as TalentDesk.io can reduce the costs by 80% to 90%.

### HERE ARE THE THREE MAIN BENEFITS FROM AUTOMATING PAYMENTS USING A PLATFORM LIKE TALENTDESK:

#### 1) GLOBAL FREELANCER PAYMENTS MADE 35% CHEAPER

TalentDesk offers preferential rates offered by their payment partners. Clients can have multiple entities and get invoiced in different currencies to avoid paying the price of high exchange rates. For example, many of our customer such as Mindvalley, a powerful life transformation and online learning platform, get invoiced in multiple different currencies via multiple entities, saving significant costs in multi-currency payments.

Mindvalley has reported saving 35% on the cost of their freelancer payments alone since they started using TalentDesk.

#### 2) 70% LESS TIME SPENT ON PAYMENT ADMIN

It's not just the costs associated with invoice processing that can weigh heavy on over-stretched AP departments. In a report sponsored by SAP Concur — a mobilised expense management service — productivity and efficiency savings of around \$14,953 per 1000 invoices processed can be achieved by companies who adopt a cloud-based approach to automated payments and invoicing.

Our customer Memrise, a language learning app and website, has reported saving 50 hours per 100 automated manual invoices. They have also reported roughly spending 70% less time on admin related tasks. By using TalentDesk, they have saved time on efficiency by avoiding tasks such as the bookkeeping process, payment processing and bank reconciliations.

### 3) DATA BREACHES AND LOSSES INCURRED BY FRAUD PREVENTED

In a world where cyber security and data protection are commonplace in everyday language, data security has never been more important to the business world than it is right now. Even the world's largest organisations — those who invest millions of dollars in data security — still fall foul to data loopholes and hackers, and even instances of invoice fraud. Research has shown that payment fraud losses have tripled since 2011 and are expected to exceed \$40 Billion by 2027 (Source: The Nilson Report). Payment fraud can also cost a business the loss of their clients due to a breach in trust.

Automated payments and invoice processing systems significantly reduce this risk of fraud and data security breaches; and, given digital systems leave an audit trail, invoices become instantly trackable.

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### REACH OUT TO US TO SEE HOW WE CAN HELP YOUR BUSINESS

If you haven't already, it's time to take stock of your legacy payments systems and consider a switch to automated payments. By taking advantage of the automated payments functionality offered by TalentDesk.io you'll receive regular timesheets for work completed and we'll take care of paying your contractors and freelancers, all from one easy-to-manage platform.



WANT TO LEARN MORE ABOUT  
HOW TALENTDESK CAN HELP YOU  
STREAMLINE YOUR PAYMENT  
PROCESS?

BOOK A DEMO