



**IOFM**  
Institute of  
Finance & Management

**THE  
AP CONTROL  
PANEL**

# A Look at AP Compliance and Security

Most of an organization's cash passes through the hands of accounts payable, making it a potential target for fraudsters. It's also an area that's subject to many different compliance constraints: laws, regulations, internal controls concerning segregation of duties and accurate reporting, and more.

The recent **IOFM / Hyland Accounts Payable Control Panel** polled over 300 AP professionals to understand how much control organizations have over operations that support compliance in AP invoice processing:

- >> **Configuring business rules**
- >> **Correcting process violations**
- >> **Monitoring processes**
- >> **Tracking non-AP approvers**
- >> **Controlling access to AP**



## Compliance

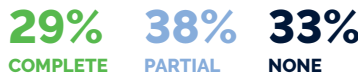
How easy is it to configure or modify business rules (e.g., to add or remove approvers)?



How quickly can you correct process violations and see who committed them?



Rate your ability to track the activity of people outside the AP department (e.g., approvers)?



Can you view an AP activity log and see who performed which processes?



## Security

How much control do you have over access to AP processes, documents and systems?



## The bottom line

AP practitioners, even those with significant automation and high invoice volumes, have an uphill battle.

- **Four** out of **10** can easily add or remove approver permissions, BUT **Less than a third** have complete insight into the actions of non-AP staff.
- **About two-thirds** can see who performed which AP processes BUT **More than 6 in 10** cannot respond quickly to AP process violations.
- **Fewer than 6 in 10** have complete control over who can access their AP processes AND **One in 10 AP practitioners** report having no control whatsoever.

### Food for Thought

AP practitioners are tasked with controlling and protecting the company's cash, but clearly, their tools aren't working as well as they should for them.

Lack of transparency into their own processes can result in accounts payable routing invoices to the wrong individuals, being unable to promptly remedy violations of invoice processing procedures, and worst case, losing control of who has access to AP processes.



### Download

For a complete overview of the AP control panel, including compliance and security issues, download the whitepaper *Accounts Payable Is an Organization's Secret Weapon for Improving Financial Health*.