WHITEPAPER

AP IN 2022:

Competitive Survey Results

STAMPLI®

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Executive Summary

In a recent major survey of over 1,400 Accounts Payable (AP) customer staff of AP Automation solutions, Stampli was rated the best on the most important metrics to AP professionals:

1. Ease of use
2. Fostering collaboration and communication
3. Approval confidence
4. Overall product performance

These customer survey results show the power of Stampli's unique AP Automation solution:

1. Purpose-built from ground up for AP Automation needs: Stampli understands the complexity involved with Accounts Payable, so we built our product to AP's unique requirements and we built our solution to be flexible to work with any organization's AP processes. From that core foundation, we've been able to add adjacent services and features that make the AP process easier for our customers, like payments and credit cards that simply integrate with our core services. This has resulted in an easy to use tool that requires almost no training to use.

2. Designed for Ease of Use and Fast Implementation: Stampli is optimized for the specific needs of all involved in the AP process, from AP staff and management to approvers and vendors. Each view is customized to the role that each person plays in the invoice process, seeing the context important to them to take action — whether that's processing an invoice, approving an invoice, providing additional details or asking questions to an invoice, or paying an invoice. This makes Stampli remarkably intuitive and easy to use across an organization.

3. Recognizes that strong collaboration across organizations is the central AP need: Stampli uniquely makes collaboration core to our product experience, which in turn drives higher confidence in approvals with Stampli than with other providers who tend to treat collaboration as tangential, often with an overly simplistic and less sophisticated "chat bubble."

Stampli is rated best by customers!

Survey results show Stampli as:

- Best performing product (highest rating)
- Easiest to use (highest rating in all categories)
- Best at communication and collaboration (highest in 3 of 5 categories)
- Best at approval confidence (highest rating in all categories)

Stampli is the easiest to use AP solution across the board

Stampli rated 1st in all 6 categories. The others? Not so much.



Ease of Use

Stampli was rated across the board as the "easiest to use" in every surveyed category!

We are very proud of this accomplishment but not entirely surprised: our customers routinely tell us how easy Stampli is to use, just one quote from a newly-activated customer best reflects what we hear all the time:

*"We just rolled Stampli out to 45 users across the company and only got a single question back about how to use it. That is extraordinary—we've never had that before with new software–**because Stampli is so easy to use.**"*

—CONTROLLER
MANUFACTURING COMPANY

Being rated as "easiest to use" was a journey that started before a single line of Stampli code was written, which is why Stampli outscores its competition on every measured metric.

Stampli's co-founders and brothers Eyal and Ofer Feldman (Stampli's CEO and CTO, respectively), did something that few AP Automation providers have done: they started from scratch to re-imagine what AP Automation should be by engaging every type of user in AP processes across an organization, to understand what those user types ideally wanted including invoice coders and routers, AP staff managers, invoice reviewers and approvers as well as C-suite executives.

Eyal and Ofer also engaged psychologists to better understand the psychological profiles and personas for the different types of individuals typically performing these functions, and partnered with outside industrial designers to translate persona needs into intuitive user experiences for each persona.

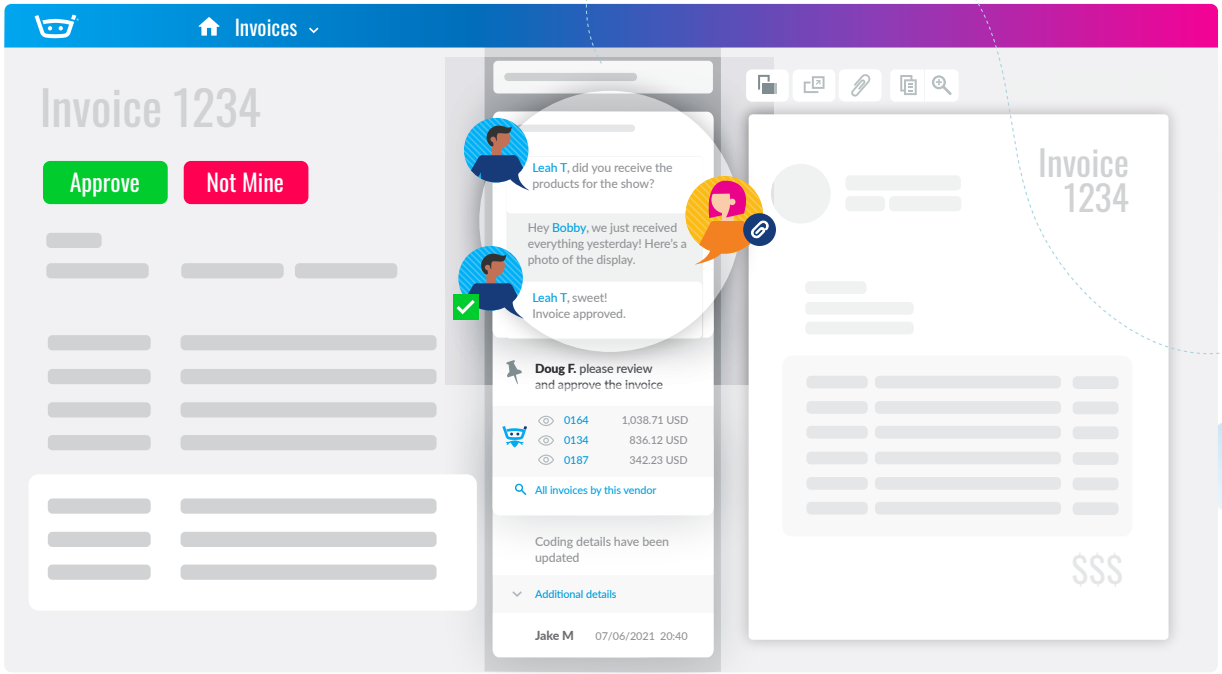
The result is the easiest to use and most intuitive AP Automation solution requiring minimal training to get up and running, which makes Stampli highly adoptable across an organization.

Average weighted responses on 1-10 scale
Rankings are across each category

First Second Third

How would you rate [your AP Automation solution] on the following "ease of use" criteria? N=1,423	Stampli	AvidXchange	Bill.com	Concur	Mineral Tree	Tipalti	All Others
Amount of training required to use for AP staff?	8.59	8.12	7.96	7.85	7.59	7.96	7.89
Amount of training required to use for the rest of the organization outside of AP?	8.43	7.85	7.73	7.38	7.21	7.96	7.69
How intuitive [your AP Automation solution] is to use?	8.56	8.24	8.15	7.55	7.77	7.86	7.89
How well the user experience is designed for your role?	8.64	8.38	8.10	7.66	7.49	8.41	8.01
Ability to distribute invoices directly to departments without AP staff coding them?	8.27	8.12	8.01	7.72	7.62	7.89	7.83
Ability to support segregation of duties?	8.52	8.48	8.01	7.85	7.62	8.29	8.02

Stampli is rated best at collaboration & communication.



Collaboration is front-and-center in Stampli's customer experience...

Collaboration and Communication

As any AP professional knows, collaboration and communication are central competencies to successful AP functions.

Attention to detail, process adherence and policy enforcement are directly undermined without AP staff highly skilled at collaboration across the organization and communication with virtually anyone inside and outside the company.

This key insight–the critical role that collaboration and communication play in AP–is why collaboration is front-and-center in Stampli's customer experience: our unique "collaboration center screen" turns every invoice into a trackable conversation.

And that is why Stampli came in as #1 in more categories than other AP providers in "Fostering Collaboration & Communication".

While many customers of other AP Providers survey reported that they communicate with vendors mainly through vendor portals, Stampli's customers reported that they use both our vendor portal and our unique collaboration center screen to communicate with vendors, especially infrequent vendors.

How would your rate [your AP Automation Solution]'s ability to foster collaboration and communication across your organization with the following capabilities? N=1,320

Average weighted responses on 1-10 scale
Rankings are across each category

First Second Third

	Stampli	AvidXchange	Bill.com	Concur	Mineral Tree	Tipalti	All Others
Getting questions asked and answered internally across departments within [your AP Automation solution]'s application	8.65	8.28	7.88	7.58	7.34	8.22	7.87
Getting questions asked and answered externally with vendors and other parties within [your AP Automation solution]'s application	8.02	8.09	7.73	7.55	7.42	8.33	7.83
Documenting how and why an individual invoice or vendor was handled	8.63	8.34	7.85	7.85	7.42	8.19	7.91
Easier and faster handling of infrequent vendors	7.98	8.24	7.88	7.65	7.92	8.25	7.87
Creating a better audit trail	8.65	8.64	8.01	8.16	8.05	7.89	8.10

Stampli wins every category of invoice approval confidence.



"Getting the right information to the right person at the right time with the right context to make the right decision."

Fostering Approval Confidence

Stampli is rated best on the most important AP metric that few AP providers even mention: ***"approval confidence."***

On the overall question of "How well do you rate [your AP Automation solution]'s ability to ***improve overall confidence*** in invoice approvals," Stampli won decisively—it wasn't even close.

Confidence in invoice approvals means CFOs and Controllers trust that the AP process has been followed and this is a legitimate invoice and the vendor can be paid. They know the items or services have been received, pricing was as contracted or expected and confirmed by the person responsible for the spend — all traceable with our center screen audit trail.

Stampli is also rated best at making invoice reviews both "easier" and "faster" which means that AP team members spend more time on value-added projects than chasing down approvals.

At Stampli, we know that collaboration and communication are critical to ensure that the right information was supplied to the right person at the right time with the right context to make the right decision.

Simply put, Stampli customers have higher confidence in approvals over customers of other providers. **Imagine choosing an AP Automation solution that doesn't provide you the approval confidence you need and expect. It's one of the main reasons users love Stampli.**

Average weighted responses on 1-10 scale
Rankings are across each category

First Second Third

How well do you rate [your AP Automation solution]'s ability to...? N=1,372	Stampli	AvidX change	Bill.com	Concur	Mineral Tree	Tipalti	All Others
Make invoice reviews and approvals easier	8.96	8.55	8.18	8.19	7.59	8.71	8.21
Make invoice reviews and approvals faster	9.01	8.32	8.27	8.05	7.64	8.32	8.19
Provide better context about an invoice to approvers and reviewers	8.74	8.55	8.02	7.93	7.97	8.21	8.00
Provide all relevant information in one place for reviewers and approvers	8.94	8.44	8.31	8.09	7.82	8.39	8.10
Encourage detailed review of invoices by leaders and managers	8.57	8.41	8.14	7.84	7.69	8.29	8.09
Provide a complete audit trail of approval contexts and decisions	8.85	8.24	8.15	8.18	7.82	7.93	8.20
IMPROVE OVERALL CONFIDENCE in invoice approvals	8.87	8.50	8.19	8.02	7.79	8.32	8.18

Product Performance

A product is only as good as it performs. It doesn't matter how easy it is use if it doesn't deliver the performance expected. As they say, "the proof is in the pudding". And, my, that pudding is tasty according to Stampli customers. In the final surveyed category for this white paper, "Overall Product Performance," Stampli again came in #1.

Average weighted responses on 1-10 scale
Rankings are across each category

First Second Third

In terms of [your AP Automation solution]'s product performance, how would you rate the following? N=1,431	Stampli	AvidX change	Bill.com	Concur	Mineral Tree	Tipalti	All Others
OVERALL PERFORMANCE of the product?	8.76	8.5	8.31	8.31	7.77	8.64	8.21

Delivering Unique Value in a Crowded Market

Choosing an AP Automation provider can be overwhelming with the number of providers available and number of companies bolting it on to their offerings.

At Stampli, we believe the best AP Automation experience starts with having an AP-first philosophy. At our core, we focus and prioritize on making the complexity of Accounts Payable simple and intuitive for AP staff, approvers and vendors. From there, we provide the additional services that complement the AP process, such as payments and corporate cards.

Many other AP providers focus on the ancillary services, like payments, as their core foundation. Payments are an important final step of the entire Procure to Pay process, but until you are confident that the invoice is legitimate you can't confidently pay a vendor.

We are especially proud that Stampli customers rated their AP Automation experience better than the customers of other AP Automation providers with big head starts in the market:

- Stampli is rated better than AvidXchange, primarily a payments-first solution providing an outsourced AP staff model, in 17 out of 19 categories despite its 15 year head start and recent $2B+ IPO
- Stampli is rated better than Bill.com, primarily a bill-pay solution for small businesses, in every category despite its 9 year head start and $25B market cap. Stampli is usually the next best step for Bill.com customers who need a more sophisticated AP solution as they continue to grow.
- Stampli is rated better than MineralTree, primarily a payments provider, in all categories despite its 5 year head start and purchase by giant Worldpay
- Stampli is rated better than Tipalti, primarily a cross-border payments provider, in 17 out of 19 categories despite its 3 year head start and $8B valuation

This survey of over 1,400 customers of AP Automation solutions show that a purpose-built AP Automation solution centered on collaboration, is simply much better than solutions adapted from other industry sectors that have significantly less complex requirements than AP.

It is not Stampli saying it is both best and unique: **it is customers who are tasked with getting AP right every single day.**

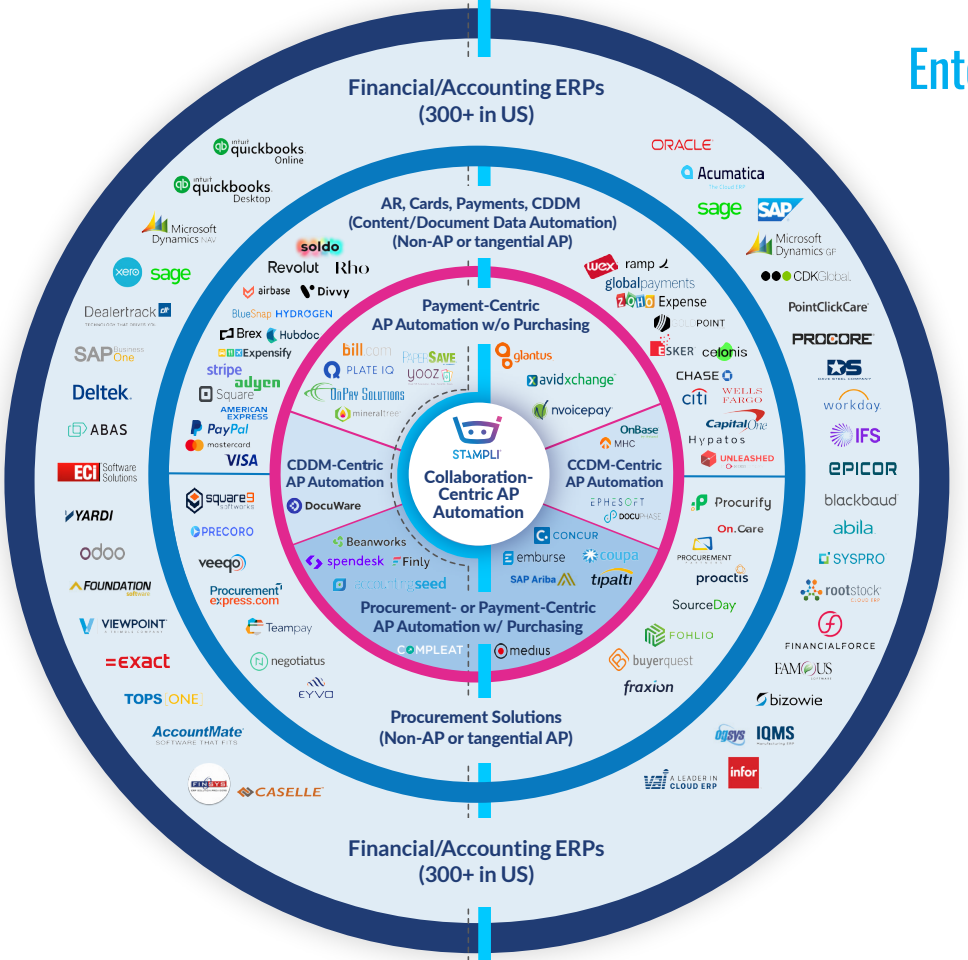
Stampli is Uniquely Positioned in the AP Automation Ecosystem

Single Proprietor or SMB Customer Focus

< $10M annual revenue

Mid Market and Enterprise Customer Focus

> $10M annual revenue



Not all companies in each category shown

Not all companies in each category shown

DATA SOURCES: Stampli Primary Research / Stampli Sales and Implementation Staff / G2 Reports

About Stampli

Stampli is the **award-winning Accounts Payable (AP) Automation solution provider** which has been recognized as:

"Leader in AP Automation" 11 quarters in a row in 2019, 2020, 2021 & 2022 by *G2*

"Best of Accounting & Finance Software" in 2022 by *G2*

"Best Accounts Payable Solution" in 2021 & 2022 by the *FinTech Breakthrough Awards*

"Top 250 in Fintech" in 2021 by *CB Insights*

"Top 50 SaaS CEO" in 2020 and 2021 by *The Software Report*

"Top 25 Software Sales Executives" in 2022 by *The Software Report*

"Best CEO" in 2021 by *Comparably*

"Best Company Outlook" in 2022 by *Comparably*

"Best Company Culture" in 2021 by *Comparably*

"Best Company for Women" in 2021 by *Comparably*

"**Best Workplace for Diversity"** in 2021 by *Comparably*

Stampli was founded in 2015 and is a high-growth company headquartered in Mountain View, CA with its key product and technology office in Tel Aviv, Israel. The company recently opened additional sales offices in Nashville, TN and a satellite technology office in Kiev, Ukraine.

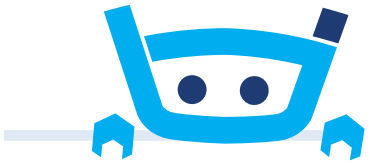
"The leading Financial Automation Platform in 2021"

— **FORBES**

Survey Methodology

This survey was conducted in 4Q 2021. Over 1,200 customers of Accounts Payable Automation solutions were surveyed by third party survey provider Centiment.

Stampli surveyed over 200 of its own customers with the same survey questions as those used in the survey fielded by Centiment. Total number of reported responses per question vary based upon how many total respondents answered each question. **All analysis and opinions expressed in this paper are solely those of Stampli.**



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