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## xSuite Group Featured as a Top 10 Accounts Payable Solution Company for 2021 by CFO Tech Outlook



xSuite was recognized by CFO Tech Outlook for its disruptive AP Solutions Technology

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**xSuite Group, a global leader in SAP-based Procure-to-pay (P2P) workflows that specializes in streamlining Accounts Payable (AP) processes, was featured as a [Top 10 Accounts Payable Solution Company for 2021 by CFO Tech Outlook](#). CFO Tech Outlook's list of Top Accounts Payable Solution Companies recognizes industry-leading AP solution providers that have adopted disruptive technologies and amplified their business solutions and AP processes.**

AP technology continues to evolve as more businesses grow to understand the value of transitioning from slow, manual processes to using automation powered by AI and machine learning. xSuite was recognized by CFO Tech Outlook for its focus on modernizing these AP systems and paper-based processes. This is key for augmenting existing manual functions with new technologies that were not available before. The role of AI is quickly becoming more essential for navigating advanced AP automation functionality such as real-time data capturing.

Although the switch to remote work has left many organizations struggling to fulfill their invoice processing, approvals and payments, xSuite helps to digitize and automate these paper-based processes. The company assists with document-based processes such as coding and invoice approvals to finalize them for payment. When a customer receives an invoice, xSuite's solutions convert data into usable vectors and route the information to SAP. This then triggers a workflow that initiates an approval process that further releases workflows for more incoming documents.

With over 60 million invoices processed annually in over 60 countries, xSuite works to increase data accuracy and mitigate risk for its clients.

“Every company using SAP today needs a partner that has real insight into the intricacies of finance automation,” said Danny Schaarmann, president and CEO of xSuite North America. “Every xSuite team member has extensive experience in navigating SAP landscapes. That’s why clients rely on us for even their most complex challenges.”

xSuite’s technology features state-of-the-art document extraction tools, high recognition capabilities and easily changeable rule sets. The process ensures compliance and security in addition to utilizing components such as OCR and ICR capturing.

Ultimately, xSuite was included in CFO Tech Outlook’s list of Top 10 Accounts Payable Solution Companies for its use of minimizing labor intensive workflows by optimizing innovative AP solutions. The list aims to assist organizations in finding accomplished AP solution providers in their pursuit of growth. CFO Tech Outlook includes insights from CIOs, CXOs in the financial and AP sector and reports on the latest industry-leading trends, best practices and expertise.

#### The xSuite Group at a Glance

- Established in 1994
- Software manufacturer of xSuite®
- Provides:
  - Digital document management
  - Business process automation
  - Intelligent digital files and archiving
  - On-premises and cloud solutions
  - Managed services for xSuite solutions in the SAP area
- SAP Silver Partner
- Headquarters in Germany and subsidiaries in Denmark, the Netherlands, Singapore, Slovakia, Spain and the U.S.A.
- About 200 employees
- €40.6 million turnover in 2020

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