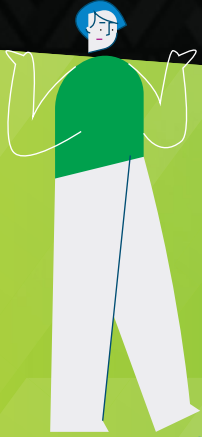


# 5 KEY AP TRENDS IMPACTING MEDIA IN 2022



**THE ADVERTISING INDUSTRY IS PREDICTED TO EXPERIENCE EXPONENTIAL GROWTH IN 2022.**

How will its accounts payable (AP) departments handle the work?  
By learning from media industry trends:



1

## **HIRING AND RETENTION IS A BEAR**

90 percent<sup>1</sup> of employees want flexibility. Automated solutions make it possible for AP staff to go remote.



2

## **AUTOMATED AP SAVES TIME AND MONEY**

More than 68 percent<sup>2</sup> of advertising firms have automated payments. Those still relying on checks deal with delays, errors and needless costs.

3

## **SEQUENTIAL LIABILITY CREATES ROADBLOCKS**

Media companies battle unique payment complexities. Specialized AP providers streamline and simplify operations.

4

## **PROTECTION AND COMPLIANCE ARE INCREASINGLY ESSENTIAL TO BUSINESS**

Phishing attempts on media payments increased 8x<sup>3</sup> since the start of COVID-19. Automating AP processes protects sensitive information, provides transparency and controls ePayments to reduce the risk and ensure compliance.

5

## **HYPERAUTOMATION PROMISES RELIEF**

AvidXchange can automate 92 percent<sup>4</sup> of media payments with AI and machine learning, saving time, improving supplier relations and reducing error.

To learn more about how AvidXchange, a leading provider of AP automation software and payment solutions, can help you adapt to these new trends and others, please visit [www.avidxchange.com](http://www.avidxchange.com).

1 Ernst & Young Global Ltd., "Businesses suffering 'commitment issues' on flexible working."

2 PYMNTS, B2B Advertising Report.

3 AvidXchange

4 AvidXchange