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Still signing cheques or hand-entering data? Automation can help!

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Did you know that the origins of paper cheques can be traced back to the 1300's, with the expansion of European trade toward the end of the Middle Ages? If you're still using paper cheques, perhaps it's time to consider an alternative! :)

Automation is a driving trend across all businesses, and property management is no exception. Here are three trends to keep an eye on:

1. **The end of cheques**

Cheques have a much higher risk of fraud, cost more, take longer and offer less visibility than electronic alternatives. So why are they still the most common form of payment?

One reason is inertia, if that's just the way it's always been done. Another may be that some people feel handling a physical cheque is "safer" (hint: it's not!). And another may be the current capabilities of the existing accounting or accounts payable platform, which are limited to cheques.

Modern accounts payable automation platforms are able to offer a variety of payment methods. Yes, including cheques! But also the ability to pay via direct deposit or credit card with are typically faster, more secure and cost less.

2. **Utility invoice evolution continues**

The good news is that almost all utility providers now offer online portals that allow users to view bills, make changes to accounts, and see historical data.

The bad news is that many of them are stopping to send paper bills via the mail or even to send PDF copies via email. They are forcing users to log into those new portals.

This can dramatically increase the workload for managers and those handling these bills. Personally, I bet we all hate having to go online to see our cell phone or hydro bills. Imagine having to do that across multiple properties across multiple utility accounts each month!

Fortunately some accounts payable automation providers are able to offer an elegant solution: the [ability to automatically download all types of utility invoices](#). This automation feature can save a ton of time and allow everyone to focus on more important matters!

3. Eliminating manual data entry

It's a hallmark of the classic bookkeeping image: someone hunched over the monthly ledger, entering data. Even though software has made the task of bookkeeping much, much easier, the need to enter most data by hand has remained.

Modern tools such as data extraction, optical character recognition (OCR) and the ability to have software integrations work alongside the accounting system significantly reduces the need for manual data entry.

With advancements in artificial intelligence technology quickening at a rapid pace, there is no doubt that the capabilities, and time savings possible, will continue to improve at a similar pace!

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