

# Transforming Accounts Payable and Accounts Receivable

Dost has developed an AI-native platform to fully automate invoicing without requiring companies to change their ERP system or restructure processes

## Executive Summary

Unable to afford the high cost of fully automating the complex finance function, many mid-sized companies still capture and process invoices manually. Swamped by the mechanics of extracting and validating operational data, finance teams struggle to harness this data to create value.

To break this impasse, Barcelona-based Dost has developed an AI-native platform to automate the full procure-to-pay and order-to-cash cycles — including accounts payable, accounts receivable and everything in between — without requiring companies to change their ERP system or restructure their existing processes.

Founded in 2021, Dost says its platform has brought enterprise-grade capabilities to more than 150 companies across Europe at a fraction of the cost and complexity of alternative systems. Having processed more than four million accounting transactions across its customer base, Dost reports that its platform consistently reduces document processing up to 95%, while achieving a 90% reduction in accounts payable operating costs and 85% faster invoice throughput compared with manual baselines.

With lower processing costs and faster month-end closings, organisations can redeploy finance talent from transactional work to strategic analysis. Once invoices in any language, any format and any level of complexity can be processed automatically and accurately, CFOs can focus their teams on financial planning and analysis, treasury optimisation and strategic business partnering.

In November 2025, Dost raised a further €6.7 million in a funding round led by UK-based Octopus Ventures with participation from TQ Ventures, Draper B1, Born Capital and Eoniq. That investment is specifically intended to accelerate Dost's expansion into the UK. In addition to its headquarters in Barcelona, Dost has offices in Madrid, London, Dubai and Karachi.

## Recognised by the 4YFN Awards

This case study highlights a 4YFN26 Awards finalist - one of a select group of startups chosen from a global pool through a rigorous selection process led by top investors and industry leaders. The 4YFN Awards, held in partnership with the GSMA Foundry, spotlight the most promising digital startups shaping the future of innovation.

Despite extensive adoption of digital tools by businesses across the economy, many finance departments are still overwhelmed by manual, repetitive invoice processing. Although most medium-sized companies use enterprise resource planning (ERP) systems, they still rely on largely manual accounts payable and accounts receivable processes, according to financial automation specialist Dost, which says only large corporates can afford the software and integration costs required to fully automate the complex finance function.

One of the biggest challenges is the limited accuracy of the optical character recognition (OCR) systems that many companies used to scan invoices. As these systems can't read and process every invoice, companies have had to keep large back-office teams in place to handle the exceptions.

"Invoices arrive in dozens of formats (PDF, paper, email attachments, photos), suppliers operate on different standards, and finance teams spend a disproportionate share of their time chasing documents rather than analysing financial performance," says Adam Barbera, CEO of Dost, a start-up he co-founded in Barcelona in 2021. "Human error rates in manual accounts payable processes commonly exceed 10%, creating ongoing exposure to duplicate payments, missed early-payment discounts, compliance breaches, audit findings and delayed month-end closings."

These challenges are particularly severe for document-intensive, multi-entity organisations — where the volume, variability and interdependency of financial documents can outstrip what manual teams can handle. International airlines, for example, receive up to 5,000 invoices per month, some running to 400 pages, containing multilingual content, multi-currency data, VAT variations across jurisdictions, and flight-linked service codes that must be captured with precision, according to Dost.

Supplier payments in the construction sector can also be highly complex. Contractors generally have to run multiple parallel projects, generating a continuous stream of purchase orders, invoices and delivery notes tied to specific sites and cost codes. Non-standard supplier formats, detailed line-item tracking, multi-

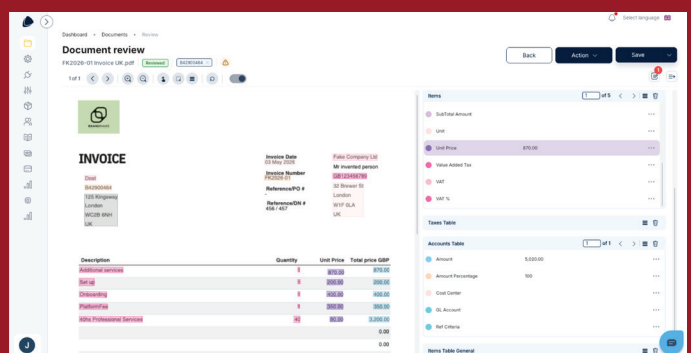
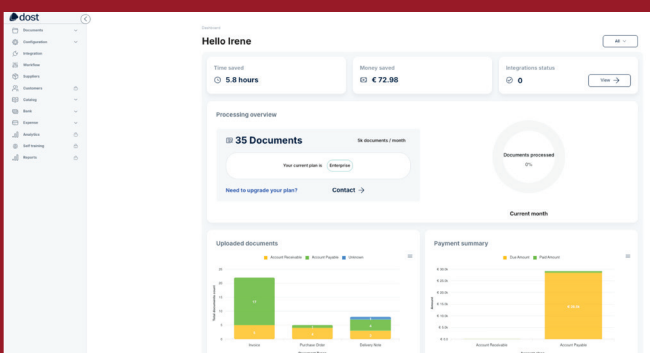
stakeholder approval chains (site managers, project leaders, finance) and slow audit retrieval turn accounts payable into a major drag on delivery schedules.

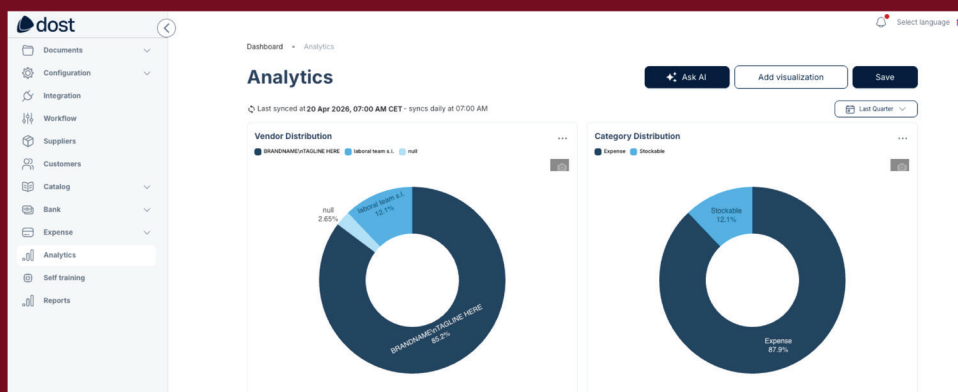
Similarly, hospitality and restaurant chains typically have to reconcile thousands of monthly invoices from food, beverage, logistics, cleaning and maintenance suppliers across decentralised sites. Tight margins, seasonality and decentralised management compound the error rate and the working-capital impact. Dost says its customer engagements across Europe and across industry segments reveal a consistent pattern: finance cannot unlock the value of its own operational data because it is buried in the mechanics of extracting and validating it. "The exact manifestation varies by sector, but the underlying economics are remarkably similar," says Adam Barbera.

At the same time, the regulatory pressure to digitise invoicing is intensifying: In Spain, the UK, Italy, France, Germany, Poland and Belgium, new or forthcoming e-invoicing mandates are systematically pushing real-time, structured, digital invoicing into law. As a result, companies without automated, compliance-native infrastructure face rising costs and risk.

## AI-native for cost-effective and pain-free automation

To help mid-sized companies cost-effectively automate their full financial cycle, Dost says it has developed an AI-native platform that can handle accounts payable, accounts receivable and everything in between — without requiring companies to change their ERP system or restructure their existing processes. Dost says its platform is designed to connect bidirectionally with a wide range of enterprise software, including SAP (Business One and HANA), Oracle NetSuite, Microsoft Dynamics 365, Dynamics NAV and Business Central, Sage, Odoo, Holded, a3ERP, Delsol and QuickBooks. "Customers are live in days rather than months, with no custom development on their side and no replacement of existing systems," says Adam Barbera.





Drawing on a large language model (LLM) engine trained specifically on financial documents, Dost says its platform can read invoices, delivery notes and purchase orders in any format and most languages, extract the relevant fields, enrich them with accounting logic (GL accounts, cost centres, tax treatment, supplier tax IDs), and post the output directly to the customer's ERP system through a bidirectional connector.

The platform is designed to capture documents through a wide range of existing business channels, including email, supplier portal, FTP folder, Google Drive, OneDrive, QR code scan, or APIs. Dost then classifies each document by type, detects fraud and duplicates, extracts the data using its LLM, and applies customer-configured mapping rules to translate supplier-specific formats into ERP-ready entries. The platform then reconciles invoices against their purchase orders and delivery notes at line-item level, flagging discrepancies for the appropriate approver.

To optimise internal efficiency, Dost's customers can configure the platform to route documents by amount, supplier, entity or department, so each approver only sees the decisions they need to make. "Bank reconciliation happens automatically, and the full transaction trail feeds live analytics dashboards giving the CFO real-time visibility on cash position, supplier performance and processing status," adds Adam Barbera. The platform also automates compliance processes, is ISO 27001 certified, and supports Verifactu and SII submissions to the Spanish tax authority, as well as SDI coverage for Italy. By providing a full audit trail on every transaction, the platform

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Adam Barbera - CEO of Dost

is designed to enable finance teams to meet both local regulatory requirements and group-level audit expectations without additional tooling.

Dost says the platform, which is delivered in Spanish and English, supports multi-entity, multi-cost-centre and multi-currency operations from a single console, and is designed from first principles for mid-market and upper-mid-market finance teams operating across several countries.

## Streamlining the set-up and integration process

Just five years old, Dost built its platform around AI from the ground up. In practice, that means customers don't need to configure or train mapping templates manually. Instead, the platform learns from user corrections and improves over time. "We are AI-native, not AI-added," stresses Adam Barbera. "Whereas competing solutions have retrofitted AI on top of legacy OCR pipelines and are structurally limited by the accuracy ceiling of that underlying approach."

As it doesn't require the template configuration, custom coding or ERP re-platforming that characterises legacy accounts payable automation projects, the Dost platform is architected for rapid deployment. Even allowing for scoping, mapping and piloting phases, the company says mid-sized customers can be live and processing production volumes within four to eight weeks of kick-off. Larger multi-entity deployments — those involving dozens of sites, hundreds of approval workflows and integration with more than one ERP instance — may roll out over several months, usually on a project-by-project or entity-by-entity basis.

"Across the portfolio, the platform's automation rate improves over time as its AI is exposed to more of the customer's supplier base," adds Adam Barbera. "Later-onboarded suppliers typically reach full automation faster than earlier ones, because the platform is already tuned to the patterns of that industry. The result is that customers see meaningful productivity gains within weeks of go-live, with the full business case typically realised inside the first year of deployment."

## Faster processing, greater accuracy

Dost says its platform has brought enterprise-grade capability to more than 100 companies across Europe at a fraction of the cost and complexity of alternative systems. "What surprised me most about Dost was their ability to adapt to our specific requirements," says Josep Boqué, Finance Director at (IASO). "We didn't have to change our processes; we just had to improve them."

Having processed more than four million accounting transactions across its customer base, Dost says its platform dramatically reduces the time it takes to process invoices. The company reports that its platform consistently reduces document processing times by 95%, while achieving a 90% reduction in accounts payable operating costs and 85% faster invoice throughput compared with manual baselines.

For example, a Spanish construction and real-estate group running multiple parallel projects is using Dost to automatically process 99.5% of its monthly invoice flow. The group runs 3,200 invoices per month through the platform and has configured more than 300

With Dost, what took nine days is now done in just three. Our team can focus on higher-value tasks

Oscar Merino - CTO of Eco-equip

approval workflows that route documents by project code, entity and stakeholder, according to Dost, which says accounts-payable operating costs are down 50% against the pre-Dost baseline, and month-end closings are now delivered on schedule with accurate data.

Meanwhile, VICIO, a fast-growing restaurant brand in Spain, has used the AI-native platform to help it centralise cost allocation across locations, implement

agile approval workflows, and establish a supplier portal that removed much of the back-and-forth between finance and vendors. "With Dost we can do all the work we did for a week, in a matter of minutes. And in an automated way," says Samuel Nájera, Head of Accounting & Treasury at VICIO.

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"With Dost, what took nine days is now done in just three," says Óscar Merino, CTO of Eco-equip, an industrial services operator. "Our team can focus on higher-value tasks." Meanwhile, an environmental-services provider running recycling and cleaning contracts is using the platform to reconcile end-of-month invoices against daily timesheets — catching overcharges and missing records that manual review had been systematically missing, according to Dost.

Once a workflow is in production, Dost claims its platform delivers a complete elimination of human data-entry errors. When first set up, the platform itself achieves a 95% data-extraction accuracy, a figure which improves further through self-training, Dost says, while adding that the platform also delivers a 97% reduction in reconciliation errors.

## A growing network, greater geographic reach

Initially bootstrapped by the founders, Dost raised €470,000 in 2022 from venture capitalists and business angels. In late 2025, the company raised a further €6.7 million in a funding round led by UK-based Octopus Ventures with participation from TQ Ventures, Draper B1, Born Capital and Eoniq. That investment is specifically intended to accelerate Dost's expansion into the United Kingdom. As well as its headquarters in Barcelona, Dost has offices in Madrid, London and Karachi.

Transaction	Opening balance	Amount	Closing balance	Created date	Synced date	Actions
Uber 063015 SF**PO...	€115.40	€-5.40	€110.00	14 Apr 2026 2:00 AM	20 Apr 2026 11:20 AM	Retry ...
United Airlines	€-384.60	€+500.00	€115.40	12 Apr 2026 2:00 AM	20 Apr 2026 11:20 AM	Retry ...
McDonald's	€-372.60	€-12.00	€-384.60	11 Apr 2026 2:00 AM	20 Apr 2026 11:20 AM	Retry ...
Starbucks	€-368.27	€-4.33	€-372.60	11 Apr 2026 2:00 AM	20 Apr 2026 11:20 AM	Retry ...
SparkFun	€-278.87	€-89.40	€-368.27	10 Apr 2026 2:00 AM	20 Apr 2026 11:20 AM	Retry ...



Dost is distributing its platform through two interlocking networks. It says its technology is now pre-integrated with every major ERP used by European mid-market finance teams, including SAP, Oracle NetSuite, Microsoft Dynamics, Sage and Odoo. The company also runs a partner programme that includes consultancies and finance advisors, such as Control AI Solutions, Seidor, FeedBackGround, Aurea, Brighten Consulting and RSM.

As well as expanding its geographic footprint, Dost is integrating new functionality and features into its platform, such as “global e-invoicing and smart local and international payments”, as well as support for analytics and agentic AI. It is also developing a procurement module to give customers full control over their spending (encompassing non-PO invoices, as well as PO invoices), and an expenses module. Other new capabilities on the roadmap include finance products, such as invoice financing, a supplier portal with factoring possibilities, and full processing of order-to-cash and procure-to-pay transactions from within the platform.

“Dost’s work with more than one hundred finance teams across Europe is an early-but-compelling example of what AI-native, connectivity-dependent SaaS can do to a function that has resisted meaningful automation for two decades,” concludes Adam Barbera. “Finance no longer needs to be a back-office cost centre; it can be a source of real-time insight and strategic leverage. And the infrastructure to make that happen — cloud, AI, and the connectivity that binds them — is available today.”

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Adam Barbera - CEO of Dost

## About the GSMA

The GSMA is a global organisation unifying the mobile ecosystem to discover, develop and deliver innovation foundational to positive business environments and societal change. Our vision is to unlock the full power of connectivity so that people, industry, and society thrive. Representing mobile operators and organisations across the mobile ecosystem and adjacent industries, the GSMA delivers for its members across three broad pillars: Connectivity for Good, Industry Services and Solutions, and Outreach. This activity includes advancing policy, tackling today's biggest societal challenges, underpinning the technology and interoperability that make mobile work, and providing the world's largest platform to convene the mobile ecosystem at the MWC and M360 series of events.

For more information, please visit the GSMA corporate website at [gsma.com](https://gsma.com)

Follow the GSMA on LinkedIn: [@GSMA](https://www.linkedin.com/company/gsma).

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## About the GSMA Foundry

GSMA Foundry is the mobile industry's innovation hub, connecting members, partners and industries to turn ideas into real-world solutions.

Through collaboration, innovation projects and global showcases, GSMA Foundry helps organisations test, validate and scale technologies that solve industry challenges, create business opportunities and accelerate digital transformation.

Join GSMA Foundry to connect, collaborate and turn innovation into impact.

[www.gsma.com/get-involved/gsma-foundry/](https://www.gsma.com/get-involved/gsma-foundry/)

## Dost

Dost is an AI-powered SaaS platform that automates financial document processing and supplier management for mid-market enterprises. The platform uses proprietary generative AI models to handle the entire accounts payable cycle, from document capture through to ERP integration, serving businesses in manufacturing, construction, logistics, automotive, food and beverage, and chemical sectors.

For more information, visit: [www.dost.io](https://www.dost.io)

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