



corcentric™

Payment Automation: Building a Plan for Accelerated Business Growth

Dan Andrew, Senior Vice President of Sales

**Over 30 years experience in the area
where finance and technology merge.**

**Works with some of the world's biggest
companies to configure innovative
payables solutions that can deliver ROI in
the first year.**



Learning objectives

1. How businesses pay suppliers
2. Electronic payments benefits
3. 5 steps to electronic payments success
4. How to select the right partner
5. Automation results
6. Wrap-up

How Businesses Pay Suppliers

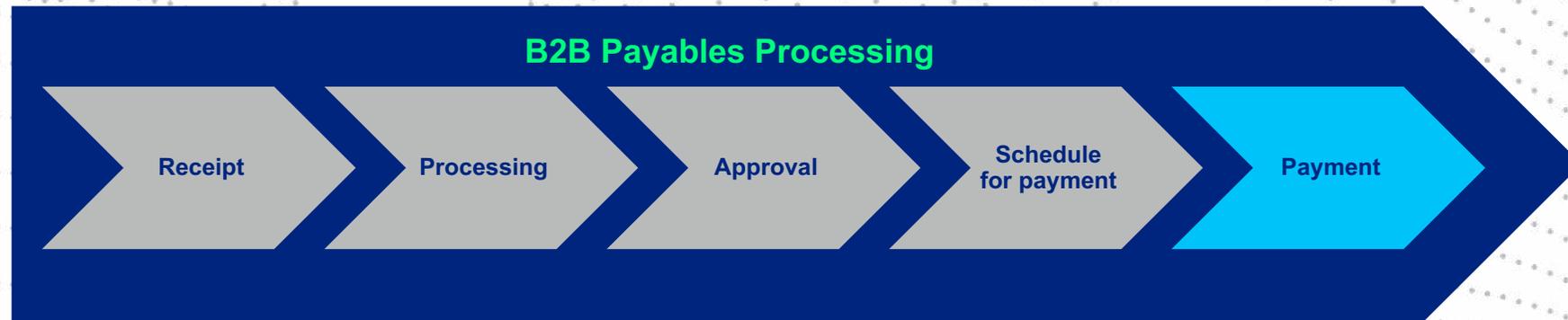
**Payment Automation: Building a Plan for Accelerated
Business Growth in 2019**



Supplier payments are time-consuming

- Setting up suppliers
- Gathering payment details
- Collecting tax forms
- Keying invoice information
- Matching invoices with POs and shipping documents
- Tracking down purchasers
- Searching for lost invoices
- Keying data on approved invoices into an ERP
- Setting up payments
- Printing, stuffing, and mailing paper checks
- Managing positive pay
- Reconciling payments
- Resolving payment issues

Businesses want to complete the 'last mile'



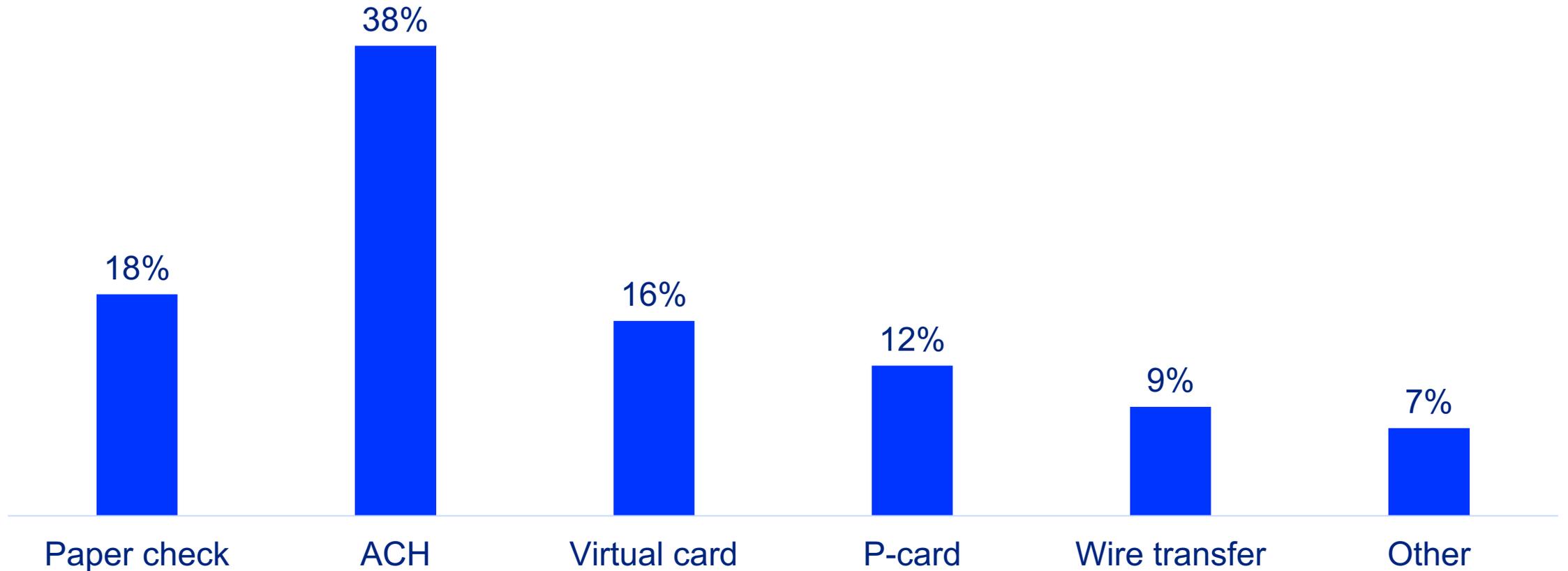
Question 1

What form(s) of payments does your organization use the most?

- Check
- ACH
- Wire
- Card
- Other

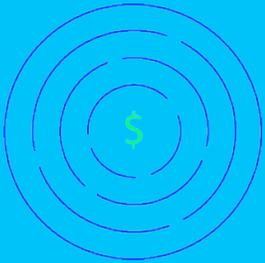
Paper checks are losing their grip

How do you expect you will pay suppliers 3 years from now?



Benefits of payments optimization

BUYER BENEFITS



Cost savings

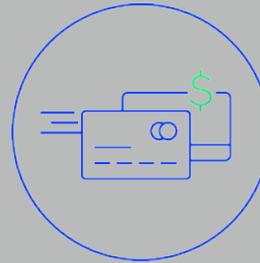


Streamlined operations

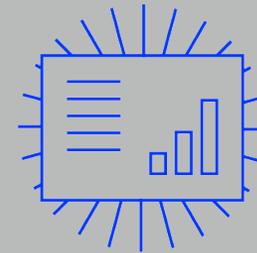


Revenue opportunities

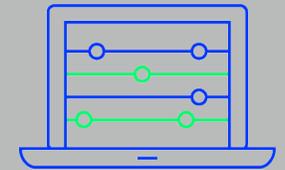
SUPPLIER BENEFITS



Secure payments

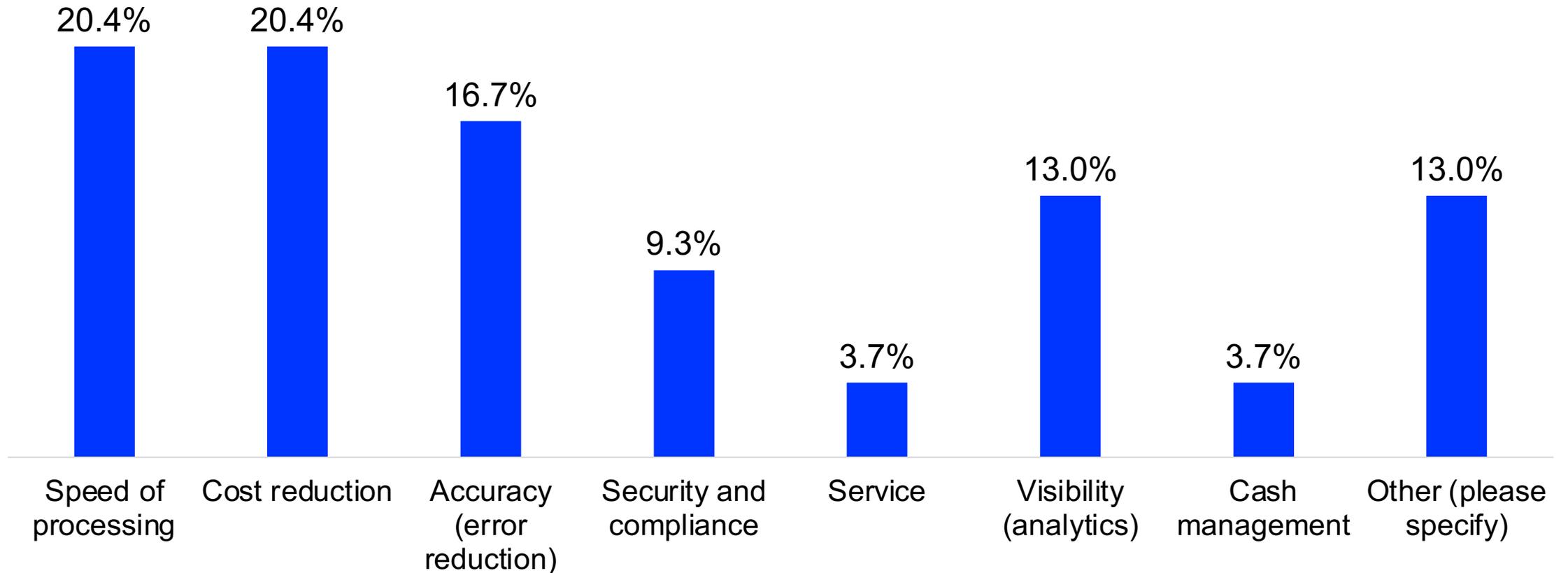


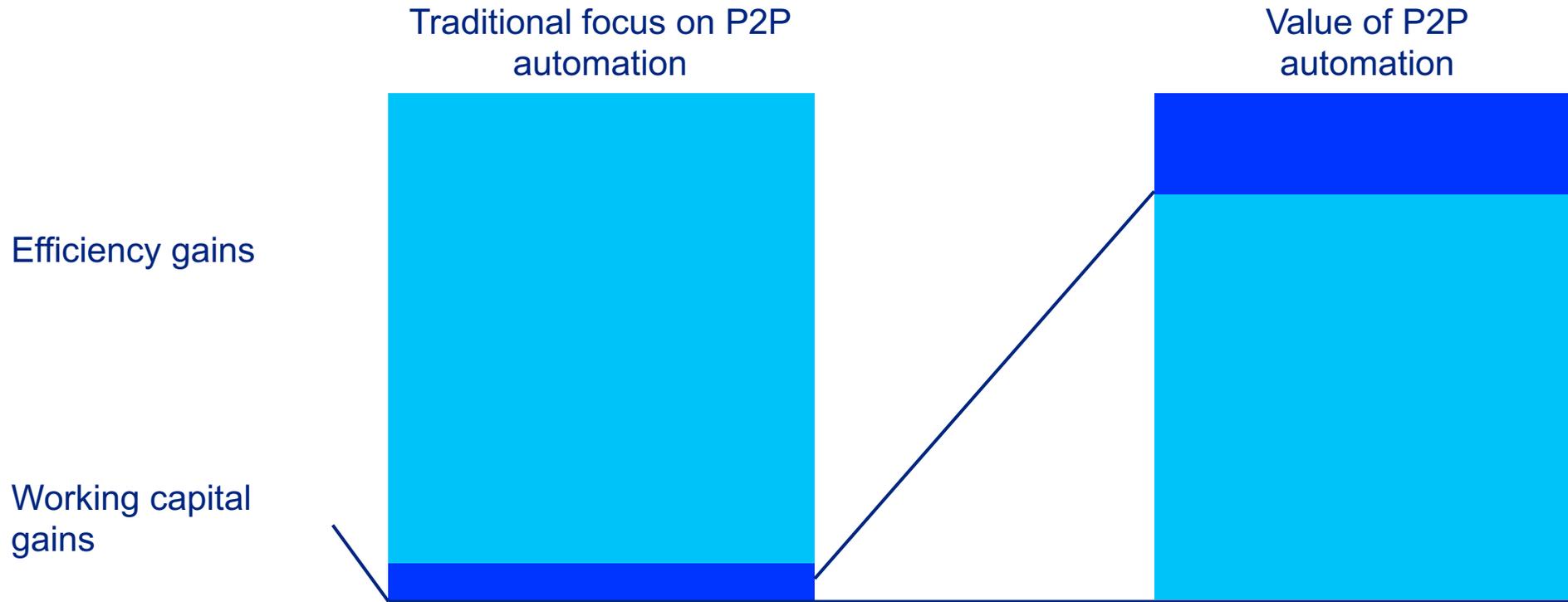
Self-service reporting



Effortless reconciliation

Top priorities for improvement





Process efficiency creates



How P2P will deliver value to the enterprise

57%

of P2P departments expect to earn more card rebates within the next three years.

52%

of P2P departments expect to capture more early-payment discounts (as a percentage of total spend).

34%

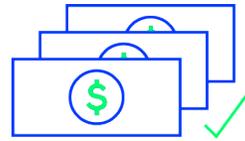
of P2P departments expect that their standard payment terms will increase between 15 days and 90 days.

Rate of discount capture

Companies using P2P automation are **7 times more likely** to capture early payment discounts.

A holistic approach to payments is key

Payments



Automated clearing house



Virtual credit card



Paper checks

Virtual cards

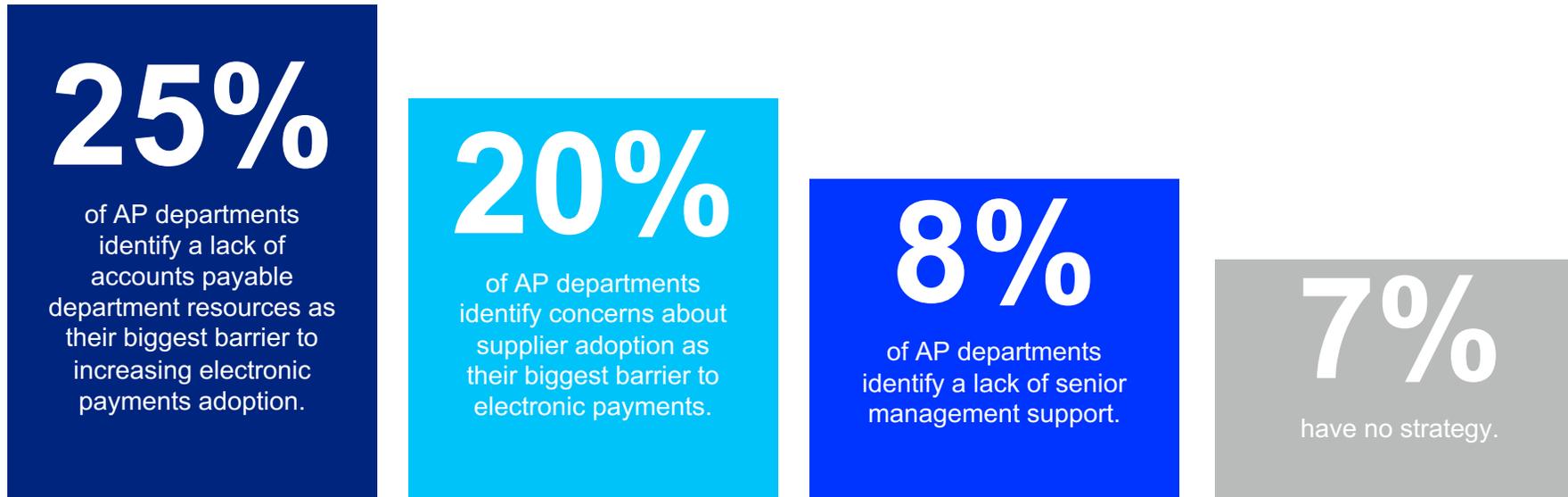
Electronically delivered	Faster payment	Rich remittance details
More secure than paper checks	Leverages invoice approval process	Cash-back rebate opportunity for buyer

Question 2

What is your biggest barrier to adopting electronics payment?

- Lack of resources in our department
- Concerns about supplier adoption
- Lack of senior management support
- No strategy or plans to adopt

Biggest electronic payments obstacles



5 Steps to a Successful Payments Automation Plan

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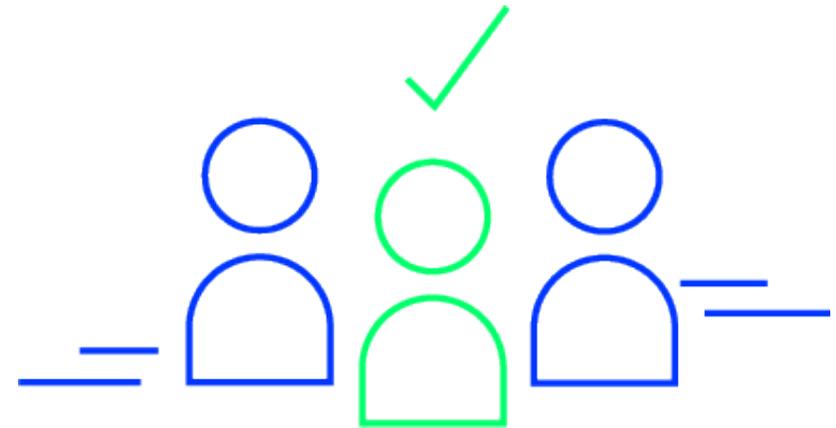
Spend file analysis

Take a hard look at your spend file



Step #1: Spend file analysis

- Current relationship
- Current payment type
- Current payment terms
- Requests for early payment
- Payments types accepted
- Number of transactions
- Average transaction amount

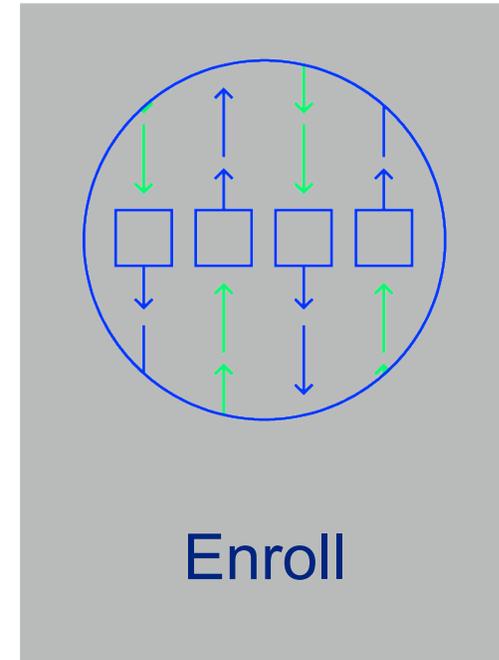
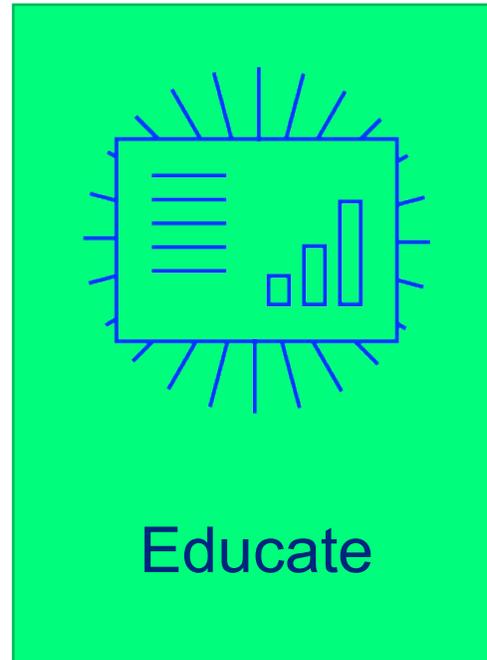
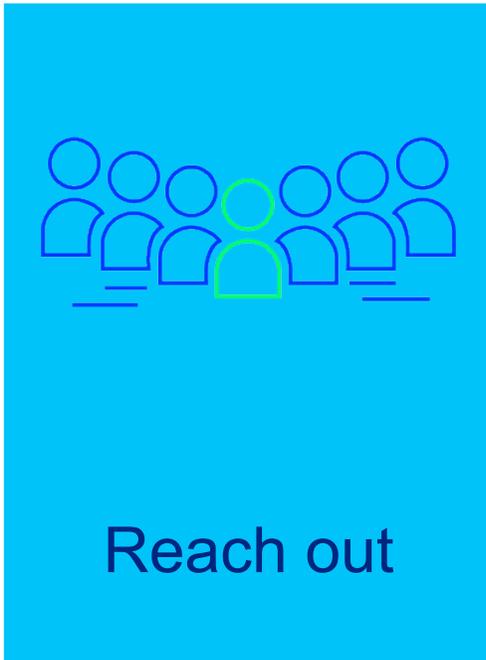


Supplier enrollment

How suppliers can benefit



Step #2: Supplier enrollment

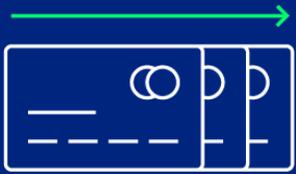


Payment execution

Use a holistic approach to payments



Step #3: Payment execution



Card



ACH



Check



Wire



Global

Support and maintenance

Ongoing help for you and your suppliers



Step #4: Support and maintenance

- Buyer support
- Bank & network support
- Supplier support
- Technical support
- Development support



Ongoing enrollment

Never stop enrolling



Step #5:

Ongoing enrollment

Regularly review your supplier spend file for new opportunities

- New suppliers
- New supplier contacts
- Revised payment terms

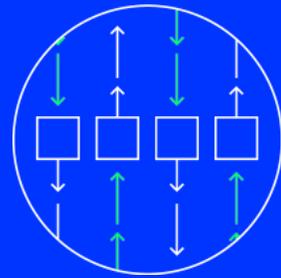


How to Select the Right Automation Partner

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Choosing the right partner



5 Choose a reputable, established provider

4 Ensure ease of adoption & training

3 Look for simplified & automated financial flows

2 Find technology partners with layered services

1 Identify key platform features and functionality

Layered services on top of technology

Payments automation partners should offer related services



Supplier
enrollment &
support



Working
capital
opportunities

Question 3

What's your organization's payment strategy?

- We have automated most of our payments
- We use checks for most of our transactions
- We don't have a payment strategy
- I have no idea

Automation Results

Baird & Warner



The challenge

Baird & Warner is the largest, locally owned independent residential real estate services company in the Chicago area.

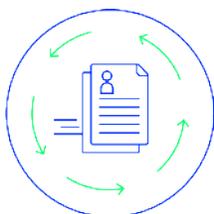


A company-wide initiative from the CEO challenged the company to go paperless while improving the agility and accuracy of its accounts management.

The solution

Baird & Warner chose Corcentric's payable automation solution to integrate with its accounting system of record.

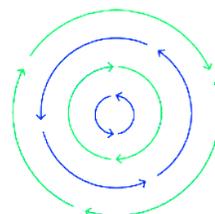
The solution implemented included:



Invoice
conversion and
data capture



Supplier
network
(E-invoicing)



Approval
workflow
automation



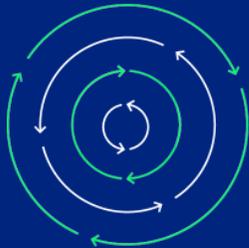
E-payments

The outcome

Automation unlocked efficiencies through their entire accounts payable processes, giving Baird & Warner:



1,500 invoices processed per month



Easy accounting cycle



Track-ability



Reduced paper checks by almost **40%**



Minimized manual tasks like paper-mailing



Staff free to focus on revenue-generating work



50% to 75% increase in business with existing staff

Wrap-Up

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Summary

Payments automation is the #1 priority for AP leaders in 2019

Buyers and suppliers benefit from electronic payments

There are 5 steps to a successful payments automation plan

Following these steps will help accelerate business growth

How to sell CFOs on electronic payments

Show how improvements will increase efficiency and effectiveness

+

Include cost savings, DPO, rebates, and new discounts captured

Detail comparative Return on Investment

Thank You.

Dan Andrew

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**Let us analyze your spend and show you
the potential returns.**

Call us and talk with an expert

