



7 REASONS TO MOVE YOUR AP PROCESSES INTO THE FUTURE

Presented by Jim Campbell

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MEET YOUR SPEAKER



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AGENDA



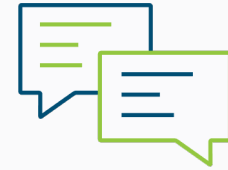
**THE FUTURE OF
AP**



**7 REASONS TO
MOVE AP
PROCEESES INTO
THE FUTURE**



**HOW
AUTOMATION
CAN HELP**



Q&A

THE FUTURE

A FLEXIBLE WORKFORCE THAT CAN KEEP THE BUSINESS
MOVING FORWARD EVEN IN UNCERTAIN TIMES



**WORK FROM
THE OFFICE**



**WORK FROM
HOME**



**WORK FROM
ANYWHERE**



POLL QUESTION

WHAT'S GETTING IN THE WAY

80%

Small and Mid-Sized
Businesses Rely on
Paper Checks

**Don't leave your team
chained to their desks
drowning under
mounds of paper**



7 BEST PRACTICES FOR AP OF THE FUTURE



1

ELIMINATE
PAPER



2

REDUCE MANUAL
LABOR



3

MINIMIZE ERROR
AND FRAUD



4

CREATE MANAGER
WORKFLOWS



5

MAINTAIN CONTROL
OF FUNDS



6

GET DISCOUNTS
SAVE MONEY



7

AUTOMATE
YOUR AP

1

ELIMINATE PAPER

Automate your workflow from end-to-end and stop pushing paper



Electronic invoices from suppliers means your team won't get stuck scanning stacks of paper



Going paperless is good for the environment



A digital AP process means you don't have to worry about lost paperwork, leading to late or missed payments

2

REDUCE MANUAL LABOR

AP automation can dramatically increase productivity.

- ✓ Cut the approval processing time in half
- ✓ Free up your teammates to focus on more strategic work instead of manual tasks



3 MINIMIZE ERROR AND FRAUD

Businesses lose billions every year to human error and fraud. Automation provides tools to monitor your AP process to catch mistakes early.



Secure your data network to prevent security risks



Create internal controls to avoid paying fraudulent or inaccurate invoices



4

CREATE MANAGERIAL WORKFLOWS

An in-depth view of how the AP department is functioning can help you find and fix flaws in the system.



Workflows should detail the AP process from end to end, including the approval process



Establish guidelines for best practices for different types of suppliers to maximize discounts and minimize penalties



5 MAINTAIN CONTROL OF FUNDS

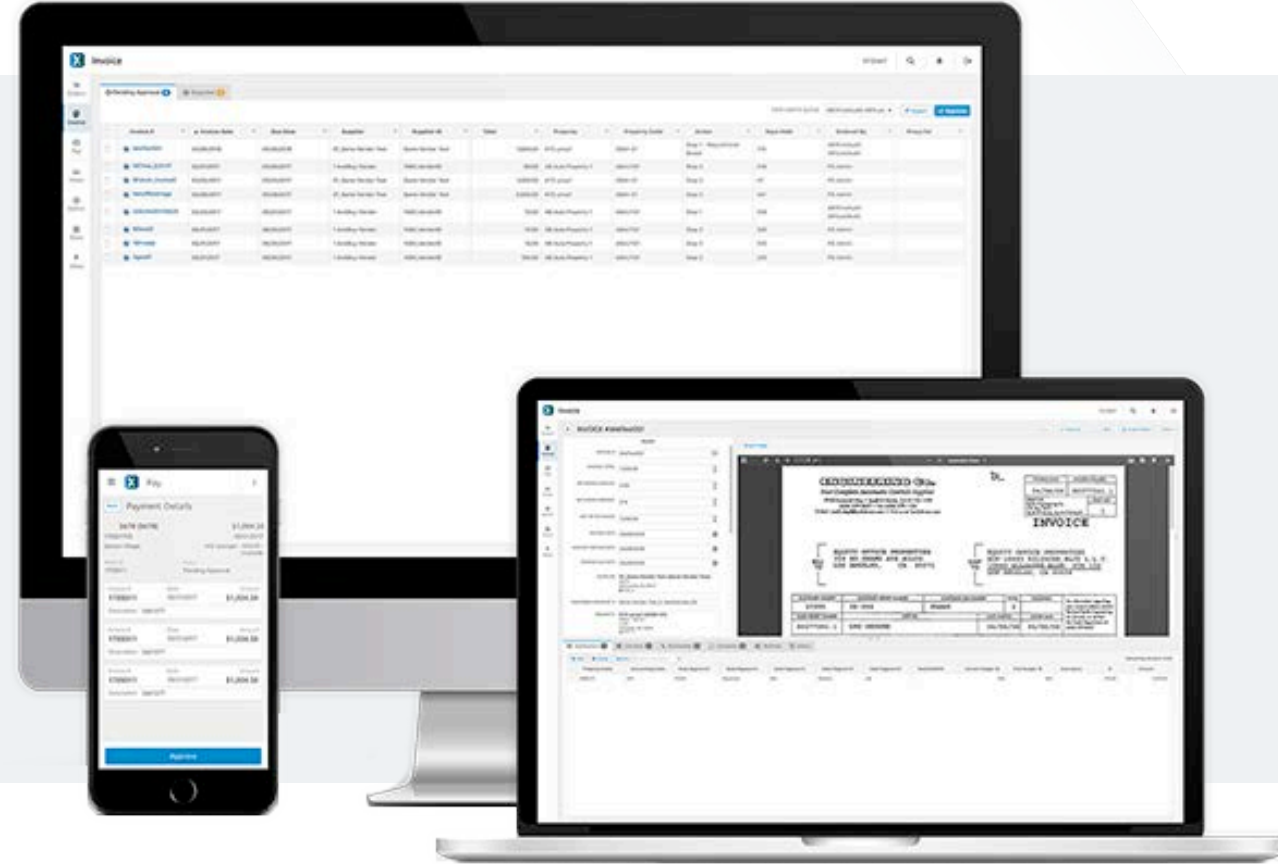
Incorporate electronic payments to bring visibility, data analysis and cash flow control to your supplier payments.



Ensure proper oversight from the AP team and release funds when the invoice is due



Provide suppliers with real time access to payment process leading to greater transparency and trust



6

GET DISCOUNTS, STRENGTHEN RELATIONSHIPS

Late payments cost small and mid-sized businesses \$3 trillion a year globally.



Automating your AP speeds up the payment process, which means you can take advantage of early payment discounts



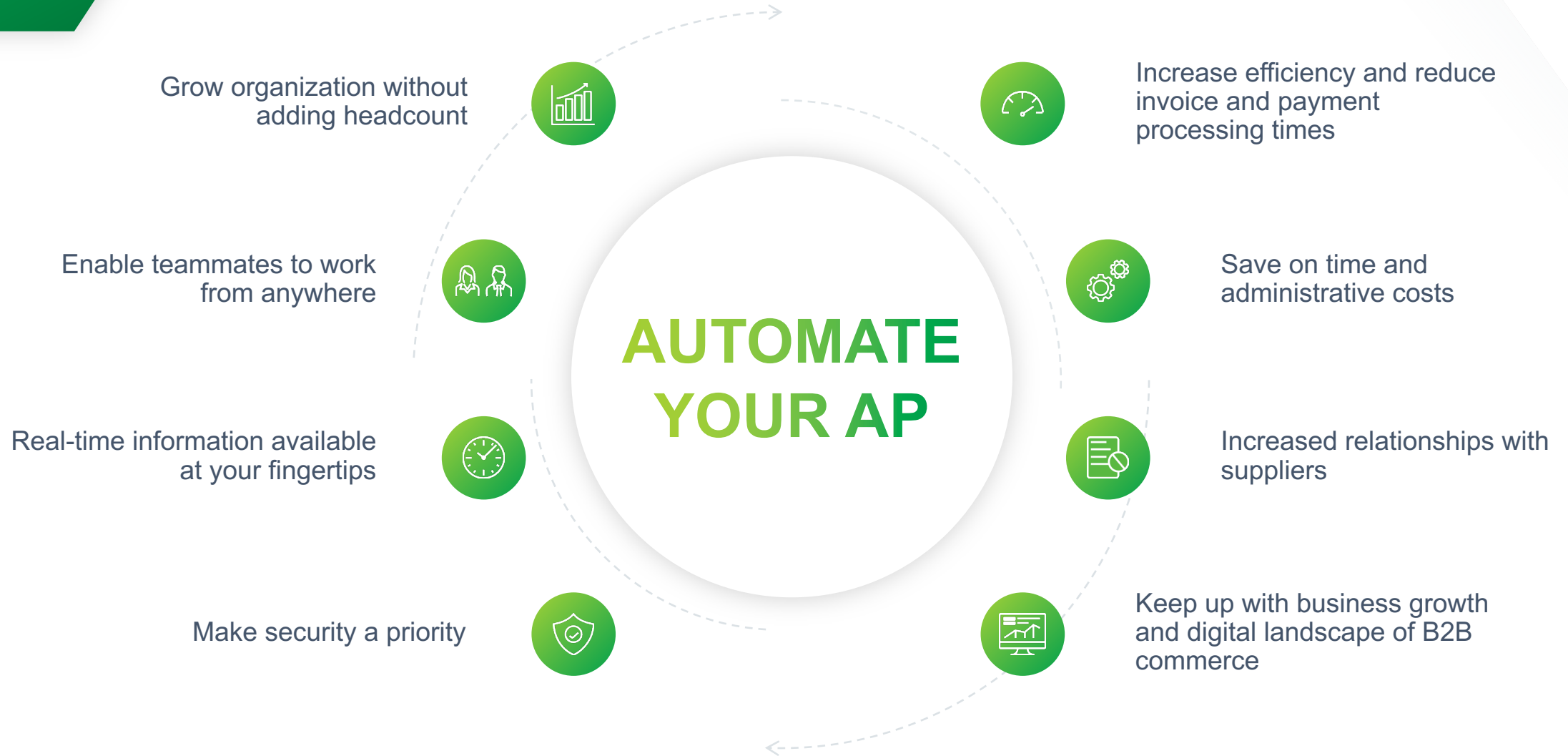
Renegotiate contracts for discounted payment terms in exchange for expedited payments



When demand exceeds supply, strong relationships are a necessity to get projects done ... and they pay well



7



WHAT AUTOMATION CAN DO FOR YOU



**12M PAYMENTS
PROCESSED ANNUALLY**

- 1,400 EMPLOYEES**
400 service members dedicated to payment onboarding and processing
- +1,000 SUPPLIERS PER WEEK**
- 680,000+ ACTIVE SUPPLIERS**
Rapidly growing vendor base submitting invoices and accepting payments
- 150 INTEGRATED ACCOUNTING SYSTEMS**
- 5,500+ CUSTOMERS**
“Sticky” products quickly become integral tool of daily operations, driving high customer retention

TWO AUTOMATION SOLUTIONS



**INVOICE
PROCESS**



**PAYMENT
PROCESS**



POLL QUESTION & Q/A

CONSTRUCTION
BUSINESS OWNER
WEBINAR



Q&A SESSION

Submit your questions for Jim via the Q&A feature

CONSTRUCTION
BUSINESS OWNER
WEBINAR



THANK YOU
FOR ATTENDING!

For more webinars, visit constructionbusinessowner.com.

SPECIAL OFFER: RevUp Promotion

AVIDPAY – NO FEES FOR 6 MONTHS!

Sign up by December 18, 2020 to take advantage of:

- Automated vendor payments
- Refunded implementation costs*
- Zero transaction fees for your first 6 months after contract execution
- Money earned with every e-payment sent

**Transaction volume terms and conditions apply*