

FIVE QUESTIONS TO ASK A POTENTIAL PAYMENTS PARTNER AND WHY YOU SHOULD ASK THEM.

- 1** HOW DOES THE SUPPLIER ENABLEMENT PROCESS WORK?
YOU WANT TO KNOW IF THE PROVIDER WILL CONTACT AND SET UP SUPPLIERS, WILL ALL SUPPLIERS BE ENABLED AND WHO WILL MAINTAIN THE SUPPLIER PAYMENT DATA.
- 2** HOW WELL DOES THE PLATFORM CONNECT WITH OUR SYSTEMS?
ULTIMATELY, YOU WANT TO MAKE SURE YOU CHOOSE A PAYMENT PLATFORM THAT CAN ACCOMMODATE THE SYSTEMS YOU HAVE IN PLACE, AT THE FREQUENCY YOU REQUIRE, WITH OPTIONS FOR ONE-OFF OR BATCHED INVOICE PAYMENTS.
- 3** WHICH PAYMENT TYPES ARE OFFERED?
YOU WANT FLEXIBLE PAYMENT OPTIONS FOR SUPPLIERS (ACH, CARD, WIRE, ELECTRONIC CHECK, AND INTERNATIONAL) AND KNOW THEY ARE ALL MANAGED IN THE SAME PROCESS.
- 4** WHO PAYS THE TRANSACTION COSTS?
YOU WANT TO KNOW IF FEES ARE PER TRANSACTION OR PER TIME PERIOD, OR IF YOUR SUPPLIERS ABSORB THE COST OF ACCEPTING ELECTRONIC PAYMENTS.
- 5** WHO IS RESPONSIBLE FOR TROUBLESHOOTING?
YOU WANT TO KNOW IF THE PROVIDER OFFERS TECHNICAL AND PAYMENT SUPPORT FOR SUPPLIERS, AND IF SO WILL YOU HAVE A DEDICATED REPRESENTATIVE FOR ONGOING SUPPORT.