

ebook

BRIDGING THE LAST MILE

PROCESSING AP PAYMENTS FROM WITHIN YOUR ERP

How to Unlock More Value From Your ERP
Investment With AP Automation and Digitization

Finexio

Learn more at www.finexio.com



The Business Challenge

Most likely, you've invested in your ERP in a big way. The numbers bear this out: enterprises spent about \$95 billion on ERP software in 2020. And you've certainly seen the benefits your ERP brings, like streamlined processes for sales, marketing, and operations. But what about your B2B AP payment processes? If you're like many enterprises, at least a percentage, if not more, of your payments processes are manual and / or paper-based. Despite your ERP's robust automation functionality, when it comes time to print checks and process payments, that last mile of the process is still stuck in the stone ages. And, while more tools are becoming readily available to help businesses digitize and streamline their AP payments processes, what's needed is an easy way to transfer your data from your ERP for processing your AP payments without having to make big investments in new technologies or disrupting existing processes.

This gap—the “last mile” between your ERP and AP—results in a disconnect that makes it impossible to have an optimized financial back office.

The Results

- AP teams continue to be bogged down in manual payments tasks
- Data entry processes remain manual and prone to human error
- Relationships with valued suppliers suffer
- CFO lacks full visibility into your financial status
- Too much time spent manually tracking payment details / remit data
- Finance teams are unable to obtain accurate views of reporting
- CFO can't tightly control company cash flow.

The Solution

Cost-Effectively Connecting Your Accounts Payable to Your ERP

What's needed is a cost-effective way to connect your AP payments capabilities with your ERP—without adding the cost or complexity of new technology investments. At the same time, the solution needs to automate your B2B AP payments while ensuring you get the transparency and transaction security you need, without sacrificing the robust ERP capabilities that help transform your business.

Cost-Effectively Connecting Your AP to Your ERP

Once you've connected your AP and ERP you open a new window that makes it easy for you to transfer and receive payment data via the Finexio portal, using a variety of options including API, file drop, FTP, and more. That lets you see where every cent is at any given moment, reconcile payments quickly, and get access to richer, more accurate payment and overall financial data. While there are some pretty robust AP software automation solutions available, most require the costly investments we noted above. The best solution makes it possible and easy to connect your payments to your ERP accounting system without any changes to your existing workflows.

Why AP Payments as a Service Makes Sense

Choosing a cloud-based, remote-enabled AP Payments as a Service solution takes you even further toward optimized payments. **These services let you streamline workflows, reduce manual AP processes, lower costs, increase efficiencies, and keep your payments flowing.**

The payments as a service market is expected to grow at a nearly 17 percent CAGR through 2027 because companies recognize the value it delivers.

Another driver behind this growth is the remote workforce, especially in today's pandemic environment. With buildings locked shut, running checks manually at the office simply isn't an option. With browser-based access, instead of worrying about installing and maintaining apps you can simply log in and complete your AP processes within your ERP as you normally would.

That said, your best option when it comes to the last mile of AP Payments—from the time the payment is approved—is to let Finexio do the heavy lifting for you. Finexio can handle all of your payments, seamlessly. Finexio will even run campaigns that convert your suppliers to digital payment methods, whenever possible, supported by a team of highly trained white-glove supplier success specialists.



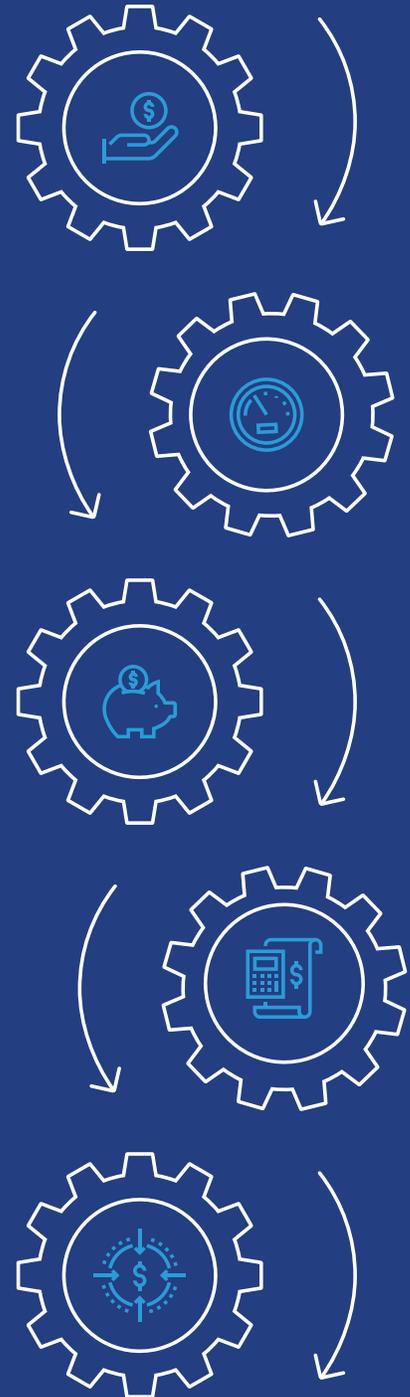
The Finexio platform even helps identify those suppliers that are most likely to accept digital forms of payment, while still handling processing for those that still want to be paid by check. Finexio can currently process more than ten forms of payment—including virtual card and international bill pay—immediately increasing efficiency and helping to turn AP into a profit center.

Finexio is the only platform built from the ground up to simplify, optimize, and monetize your AP payments. Finexio seamlessly connects your AP to your ERP accounting system with a simple, easy-to-use interface that makes transferring approved invoice data simple and efficient. From there, Finexio provides access to the data you need to get a complete view of the payment lifecycle. The result is a more streamlined digital payments strategy, tighter bonds with your valued suppliers, and new revenue streams.

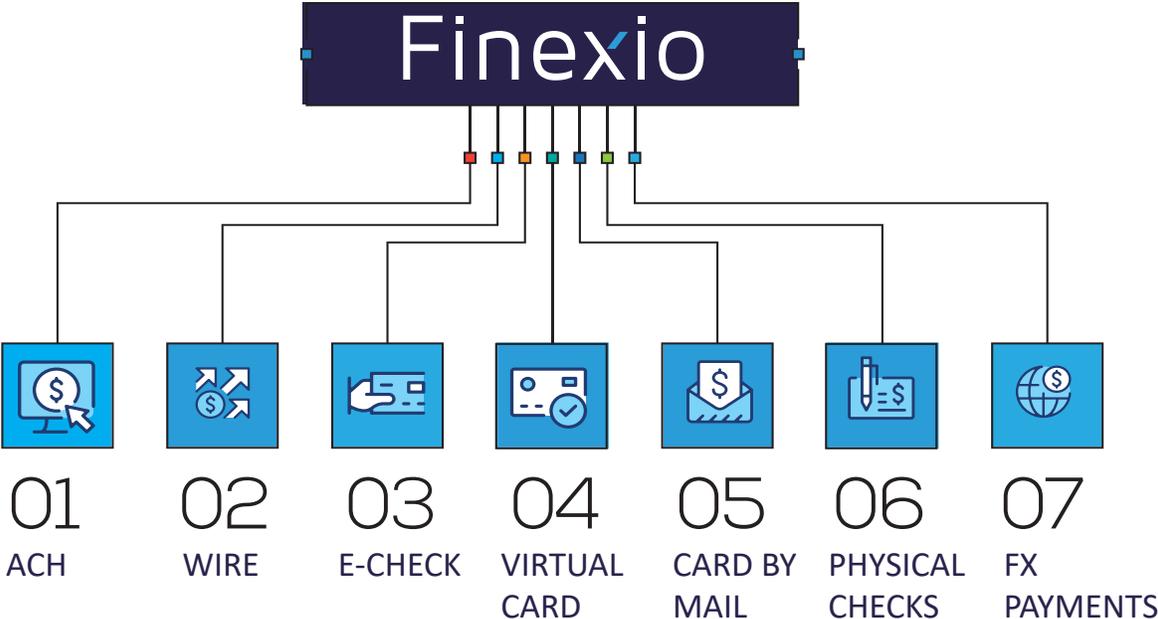
Do More With Less

With AP payments as a service from Finexio you can simplify your payment processes and increase the adoption of electronic payments by your vendors. That cuts labor, postage, and other expenses, and, even better, gives your teams more time to focus on the work that matters most. Most importantly, you add high-value capabilities that leverage your ERP investment and increase your return on that investment.

You simply let Finexio know who to pay and when, and we take care of the rest.



With over (10) payment methods, whether that's writing paper checks, issuing payment cards, vCards, ACH, or employing any other kind of electronic payments, the Finexio platform gives you all the flexibility you need when it comes to how you make payments. Included below are some of the more popular forms of B2B payments.



And the Finexio platform now features FinexioCash™, an easy way to support cash flow and payments optimization. With FinexioCash you can say goodbye to traditional payment terms by paying suppliers on invoice approval.

That's a great way to earn vendor loyalty while supporting their financial health—all while helping to tap into potential cash rebates available from your payables. FinexioCash also helps you keep cash on your balance sheet by using on-tap third-party funding for early payments. Add it all up and it means less time spent on payments, tighter cash flow controls, and the ability to actually monetize your AP payments.

Making the Move to Finexio

When you choose to connect Finexio to your ERP and your AP payments you instantly get access to the people, processes, and technology you need to get up and running fast and to keep things running smoothly. With our white glove approach, we bring the tools and resources necessary to educate and shift your suppliers to electronic payments. With Finexio's modern, efficient service model, minimal process charges, and total payment solutions, your company will get more value from your existing business software, drive more automation, reduce costs, and add a new level of convenience.

And we make it easy to get started with Finexio. First, our team of experts works with you to review and cleanse your payment data. Then we develop marketing campaigns that drive the adoption of electronic payments by your vendors. And we make it not just easy, but very attractive for your vendors to make this change. Once you're up and running, the Finexio team continues to provide the ongoing, hands-on support necessary to ensure your payments and processes are always optimized.

It's Time to Make Payments Easy

When you choose Finexio you add a new level of sophistication to your AP payments. And, if you're considering or undergoing a digital transformation, Finexio is your best choice for digitizing your payments processes. What's more? Finexio can connect to almost any ERP system.

Ready to see what Finexio can do for you?

Talk to a Finexio payments expert today to learn how we can help you solve your unique challenges around making B2B business payments and connecting AP payments to your ERP.

▶ [Speak to a Finexio Payments Expert](#)

Become a Finexio Partner

If you're a Reseller, ISV, Procure to Pay or an accounting software solutions provider you can extend the benefits of AP Payments as a Service to your own clients! Finexio is the perfect addition to your portfolio, delivering recurring revenue while solving your customers' AP payments problems with ease.

Enable your clients with AP Payments as a Service

Talk to a Finexio payments expert today to learn how we can help you solve your customers' unique B2B payments problems.

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