



VIRTUAL WEBINAR SERIES

# The Future of Work for Finance Teams In a Post-Covid Era

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Reflecting on pandemic-driven opportunities for growth, innovation and the new pressures CFOs face to accelerate technology investments in a post-covid era

Finexio

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# Housekeeping



We are recording this session. Today's recording and slides will be emailed to you following this session.



Submit any questions you have live through the Q&A. We will also leave some time at the end for questions.



Please complete the poll at the end of this session to participate in our giveaway!

# Today's Agenda



## Company Introduction

Learn about our fast-growing startup, Finexio



## Meet **Our Speaker**

A brief introduction, Finexio CEO, Ernest Rolfson



## 2020 **A Year In Review**

Impact of the pandemic on Finance teams



## Look Ahead: **The Future of Work In Finance**

Overview of what changes are here to stay



## Challenges: **Technology & The CFO Mandate**

For many CFO's, the real challenge has only just begun



## Solution Overview: **AP Payments as a Service**

Learn what to look for from an AP payments provider



## Wrap Up: **Q&A and Survey**

Take our survey for a chance to win a pair of Apple AirPods Pro!

# The Mid-Market Leader In Simplifying AP Payments

Finexio's proprietary B2B payment network identifies, delivers and supports 10+ forms of payment, generating significant revenue and cost savings for overburdened accounts payable departments - all while offering complete visibility and control of the payment process.

**FOUNDED:** 2015 by Payments Industry veterans

**HQ:** ORLANDO, FL

**Customer Spend Profile:** ~\$4B AP spend across 70k suppliers

**Channel Spend Managed:** ~230B AP spend across 400k Suppliers

**Finexio is an officially endorsed MasterCard partner solution**

Featured in Forbes, Orlando Sentinel, PYMNTS.COM

<https://finexio.com/resources/>

## Featured Clients | Industries



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Finexio

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TODAY'S SPEAKER

# Ernest Rolfson

## CEO & Founder

- Founded Finexio in 2015
- In 2017, Ernest moved Finexio to Orlando from Silicon Valley
- Ernest has since raised over \$30 million in venture capital funding while acquiring the backing, support and financial investment from some of the worlds leading B2B payments executives

Finexio

2017. ALL RIGHTS RESERVED

Hundreds of hours spent  
working directly with CFOs  
on improving B2B Payment  
Strategies

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# 2020: A Year in Review

Despite a host of challenges, technology gave CFOs and their teams the ability to digitize and automate traditional finance and accounting processes across a remote workforce.



## ADJUSTING TO A REMOTE WORKFORCE

Finance teams experienced many challenges sending and receiving paper-based AP payments



## NEW REMOTE-ENABLED TECHNOLOGIES

Finance teams forced to bring on finance and accounting automation software to work and close the books



## COMBATING THE STATUS QUO

Some changes were well-received while many preferred a return to what is known and familiar

# The Future of Work In Finance



74%

planning to keep at least some percentage of their **employees at home**, even once the economy is fully re-opened (Gartner)



34%

of CFOs plan to **prioritize finance digital transformation** in 2021 (CFO.com)



80%

of traditional elements of finance, such as accounting, reporting, analysis, transacting, and compliance can be automated, yet only **one-third of these activities are automated in the average organization today**. (CFO.com)



81%

of companies were **targets of fraud attacks** — the second highest number reported in a decade. (AFP)

# Challenges that Technology Did Not Solve



## Paper-Based Payments

There are still tens of billions of paper checks circulating in the ecosystem today



## Technology Limitations

Despite massive investments to automate, AP payments remained manual and error-prone



## Lacking Digital Transformation

Technology not effective without digitized financial data and automated financial and accounting processes



## Increased Risk of Fraud

Companies with remote employees are at increased risk of fraud and cyber attacks



## Lack of Resources & Expertise

Overburdened AP teams lack expertise to launch and maintain digital payment / supplier enablement strategy





## AP Payment Automation Under Review to Assist CFOs In Mandate to Do More with Less Reduce Costs, Automate, and Work Remotely

- Increasing pressure on CFOs to initiate / extend **cost reduction** and **digital automation initiatives** in face of shrinking top and bottom-line results
- Mandate to **increase or control cash flow** via digital workflows and gain additional access to **working capital**
- Finance teams are being asked to work more strategically, while introducing initiatives to **control / reduce costs and eliminate inefficiencies** within their department
- Businesses undergoing **digital transformation initiatives** are now requiring that financial data be included in the process

80%

of all B2B Payments are still made by check.\*

Source: PYMINTS.com

\$6-8

is the average transaction cost per paper check

10x's

Paper checks are 10x's more costly than digital payment methods

# Sizing Up the Options: What to Look for In a Provider

When it comes to AP Payments as a Service, the options can vary based on your individual needs. Traditional institutions, like banks, or technology options, like ERPs, don't have the agility for digital AP payment automation that modern businesses need.

Learn what to look for in a provider.

1

## COMPETENCY

A partnership with a company that lives and breathes payments

2

## SERVICE & SUPPORT

Brings deep industry expertise around B2B payments, supplier enablement / enrollment and defined processes to combat fraud

3

## WORKS WITH YOUR EXISTING SYSTEMS & PROCESSES

Seamlessly works with your existing ERP and accounting system(s)

4

## PROVIDES ACCESS TO FINANCIAL DATA

Provides 24/7 access to payment and remittance data – for Buyer and Supplier

5

## ALLOWS YOU TO MAINTAIN CONTROL

Allows you to maintain control of your funds and financial workflows

6

## MEETS BUSINESS OBJECTIVES

Provides you with access to working capital and flexible payment options

# Finexio

## A Remote-Enabled AP Payment Solution

One-click Payment Processing  
Reporting & Analytics  
Concierge-level Support

*You tell Finexio who to pay and when.  
We will handle the rest.*



### FEATURES

- One-click payment processing
- Flexible Payment options
- Minimal Financial Technology Investment
- Easily works with any ERP or Accounting Software
- Ongoing supplier conversion to digital payments
- 24/7 Access to Payment Data
- Multiple support options (web, chat, portal)
- Discount Identification and Capture
- Fraud Detection and Monitoring
- Custom-built Supplier Enablement programs
- Early Payment Program
- Check and ACH tracking
- Complete payment transparency
- PCI Level 1 Certified payments platform

# Finexio Starts with Payment Approval

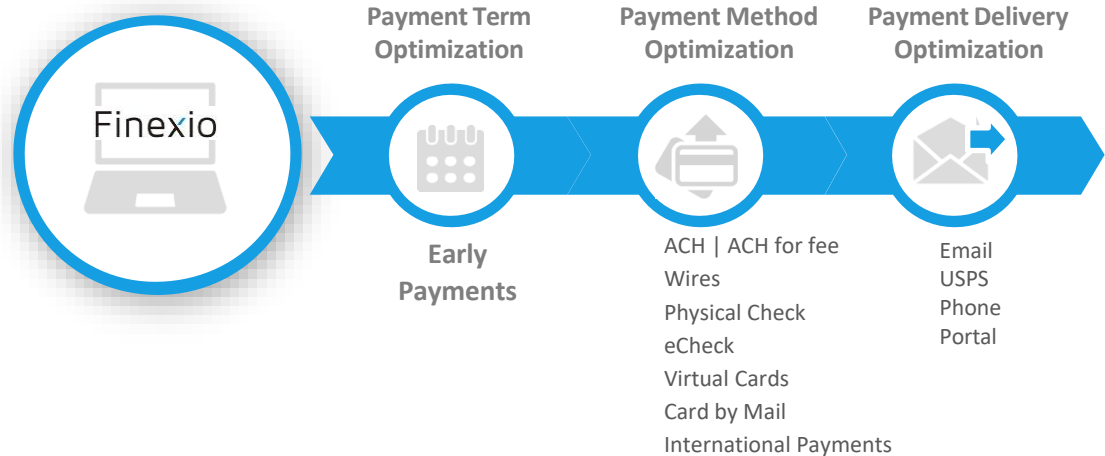
Optimization & Monetization of Your AP Payables

## Traditional AP Process



## Finexio AP Process

All AP reconciles immediately to one funding event



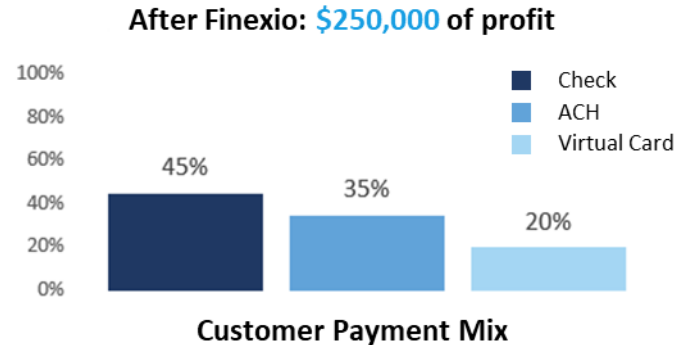
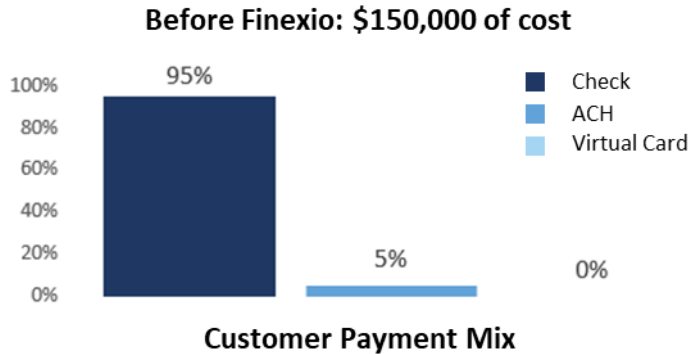
# Differentiated, High-Touch Services and Solutions

## Finexio

Features	Alternatives	Finexio
Efficiency	Figure it out on your own	Payment optimization for every supplier
More Ways to Pay	Few siloed products	Multiple payment options
Digital Supplier Enablement	Limited support	Ongoing supplier engagement
Quality Service	Buyer responsible for follow-up	Facilitates payment settlement
Data Visibility	One-size-fits-all reporting	Custom, dynamic reporting
Revenue Generation	Minimal cash back	3x virtual card adoption to drive revenue

## Finexio

# Opportunity to Eliminate 100% of Manual Payments



## Onboarding Process

- ✓ Analyze spend to segment and define opportunity
- ✓ Engage suppliers via best-in-class supplier enablement
- ✓ Shift suppliers toward beneficial payment methods

## AP as a Service Outcome

- ✓ Virtual Card transactions generate quarterly revenue back to customer
- ✓ Payment method and delivery optimization by supplier
- ✓ Customer retains control through portal with reporting and analytics

Finexio

# Who We Help

## Solving Real Needs Across Finance Teams



### CFO

- Increase EBITDA
- Increase Cashflow
- Improve Financial Controls
- Cut Costs
- Manage Payables Remotely
- Reduced risk of fraud
- Minimize compliance issues
- Generate revenue via your payables



### Controller

- Improve financial controls
- Improve visibility
- Focus on more strategic initiatives
- Improve vendor relationships
- Identify trends in expenditures



### AP Manager

- Reduce Staff Workload
- Improve Visibility
- Increase Automation
- Reduce Inefficiencies
- Better payment terms
- Improved productivity

# Wrap Up: Questions?



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# Ask Us Your Questions

We would love to hear your feedback or understand what questions you have!

While we do a short Q&A, please take a moment to **participate in our poll!**

**Winner of the Apple AirPods Pro will be announced following this event!**



# Finexio

## 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.

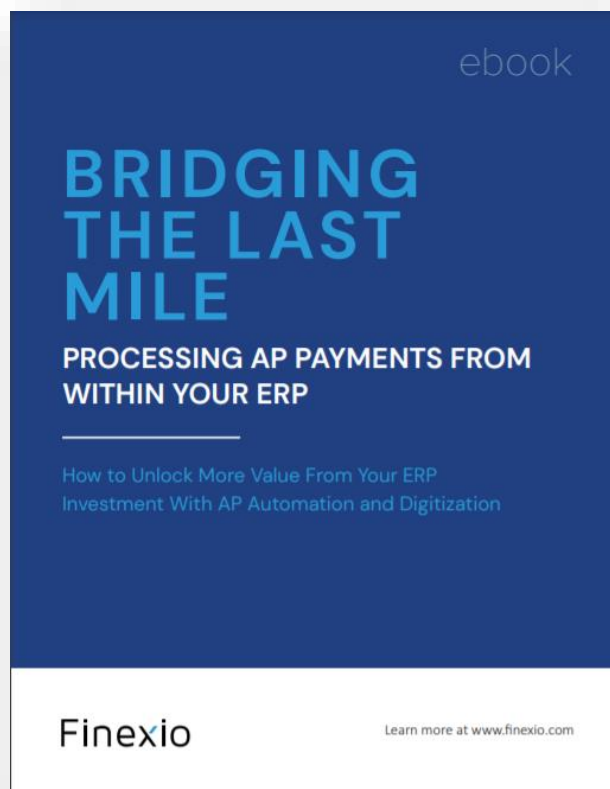
▶ [Speak to a Finexio Partner Specialist](#)

# Bridging the Last Mile: Processing AP Payments from Within Your ERP

Learn how to unlock more value from your ERP Investment with AP Payment Automation and Digitization

Download the [PDF]

Finexio



# Sample Customer Benefit

## Customers See Average \$100k Benefit In First Year

CLARK HILL

[Download the case study \[PDF\]](#)

**30%**

% of spend enrolled in electronic payment methods in the campaign's first six months

**\$12m**

Dollars of spend enrolled in revenue creating card payments in the campaign's first six months

**\$100k+**

Captured benefit (revenue share + cost savings)

**MORGAN & MORGAN**  
FOR THE PEOPLE.COM

[Download the case study \[PDF\]](#)

**\$160k**

Annual savings created from elimination of paper check costs

**\$116k**

Annual savings from reduction of duplicate payments

**58%**

% Increase e-payment enrollment, creating a corresponding reduction in time



# Get In Touch

## Contact Us

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Book Time With Us Now

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