

Grow electronic spend with Business Payments Network

Introducing a new way to increase electronic spend and capture volume lost to check



The B2B payment challenge

In the digital age we live in, it's incredible to think that half of all B2B payments are still sent by paper check.

It's a process that's filled with inefficiencies.

Even so-called 'electronic payments' involve high-touch processes to reconcile. For example, suppliers are spending an average of 5.5 minutes to process virtual card payments – known to be the fastest growing form of B2B payment. Between opening emails, pulling remittance from portals, authorizing cards, and reconciling payments in their ERP, is it any wonder they sometimes turn off card and reject payments?

And as an account payables provider, you're facing challenges on many fronts.

Take supplier enablement. Without universal acceptance across enrolled suppliers, you're left to call to set up each buyer individually. And keeping up to date with supplier acceptance rules and preferences at the buyer level, while at the same time maintaining a supplier directory, all have huge impacts on time and money.

Then there's the missed opportunities with suppliers that are open to expanding card acceptance, but through their preferred channels. With many suppliers only taking

card over phone or portal, it results in – you guessed it – more checks, more work for you and more missed revenue.

You're also likely contending with the costs of accepted payments. Calling a payment in or mailing a check can be highly manual or not feasible for your organization. Large card payments sent with multiple invoices can be delayed by just one issue with one data point questioned by a supplier. And with little to no detailed feedback on exceptions and questions, there's a lack of visibility and a high risk of violating customer SLAs.

Innovations in B2B payments have tried to simplify these many complexities. However, despite the promises of 'straight through processing', there has never been a truly end-to-end electronic system. A system that can capture payments and deliver them to suppliers in a way that enables a simple and secure reconciliation of financial and payment data right to their system of record.

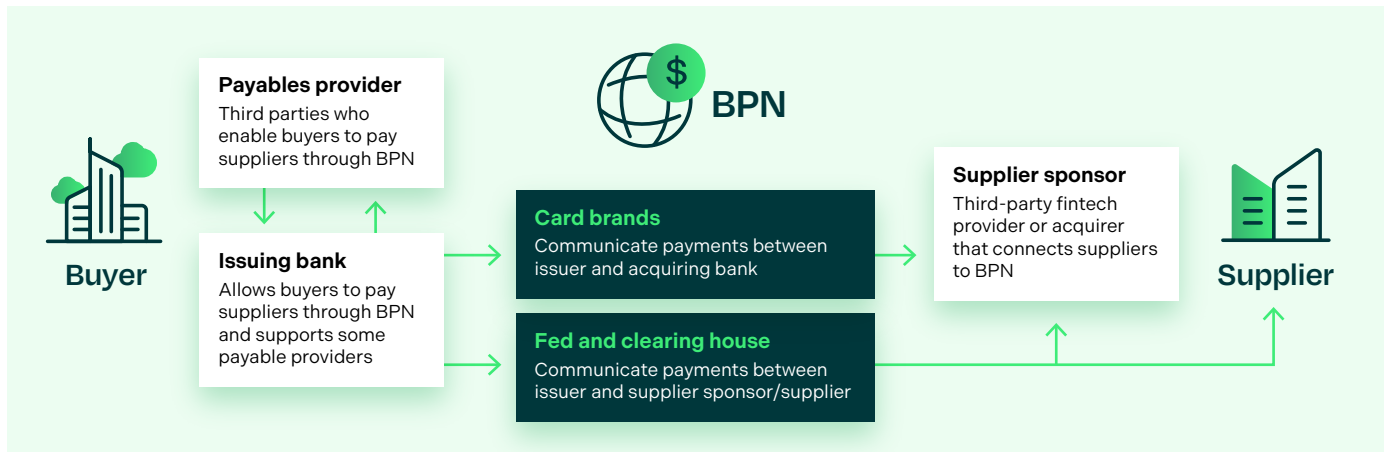
The solution

Business Payments Network (BPN) is here to revolutionize the way that B2B payments happen. Powered by Billtrust, in collaboration with Visa, BPN is a B2B payments network, providing access to a directory of suppliers willing to take electronic payment outside of traditional emailed virtual cards and ACH. It's the first solution of its kind to be built with and driven by the needs of suppliers.

With BPN you can send payments on behalf of your buyers quickly and securely, automatically delivering to the preferred methods of acceptance of the supplier and overcoming objections.

BPN accommodates both the buyers' and suppliers' existing infrastructure, software systems, and payment methods. And by simultaneously transmitting settlement and remittance data, BPN enables reconciliation in real-time, making it touchless, secure and cost-efficient. Especially compared to paper checks.

With BPN, you can look forward to happier buyers, faster reconciliation and more efficient transaction processing.



Overview

BPN streamlines supplier payments by enabling commercial card issuers and accounts payables automation platforms to instantly route digital payments into a supplier’s platform – eliminating paper checks and accelerating acceptance.

With BPN, you can:

- **Access a robust directory**
Unlock a broader set of electronic payment-accepting suppliers that generate incentives for buyers and account payables providers
- **Send faster payments**
Lessen late payments and associated fees, while replenishing your buyer’s credit line with their supplier more quickly
- **Boost acceptance**
Reduce the risk of declining or attriting supplier acceptance by delivering payments and remittance to suppliers’ preferred platforms
- **Increase electronic spend and lower costs**
Avoid the cost of printing and mailing checks, while converting spend to more optimal forms of payment
- **Gain transparency**
Get feedback on rejected and accepted payments, allowing for timely exception resolution
- **Reduce IT impact**
Enabling BPN payments doesn’t require any IT involvement or changes to your current systems

BPN is where B2B payments are happening

With access to a supplier network representing trillions of dollars, BPN is open for business.

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