

Fraud & Payment Security Series: Part 3

PAYMENT EFFICIENCY: IMPROVING CUSTOMER EXPERIENCE BY REDUCING TOUCHPOINTS



CRAIG JEFFERY

Managing Partner, Strategic Treasurer

MARK PENSERINI

Vice President of Partner Management, Nvoicepay



WHAT

Rethinking the overall transaction experience and what decreases the customer experience while reducing efficiency.



WHEN

Thursday, August 19, 2021
2:00 PM – 3:00 PM EDT



WHERE

Live Online Presentation
Replays at StrategicTreasurer.com



OUR BRANDS ARE CHANGING



ABOUT THE SPEAKERS

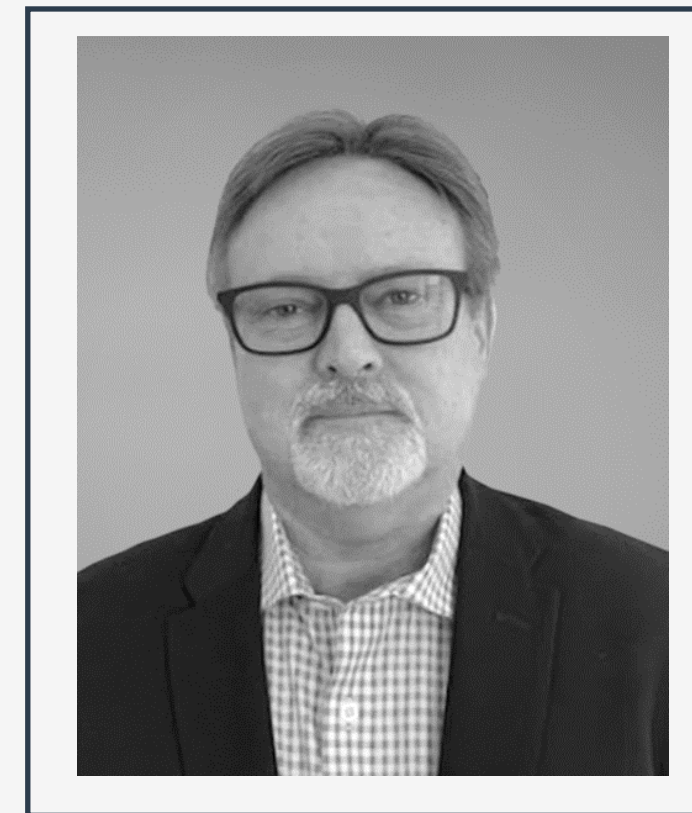
GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



CRAIG JEFFERY

Craig Jeffery has 30+ years of financial and treasury experience as a practitioner and as a consultant. This has uniquely qualified him to found and lead Strategic Treasurer, a research-based consultancy serving the treasury industry by assisting clients and informing the industry.

As Managing Partner, Craig oversees Strategic Treasurer's operations in both arenas: advising and assisting clients on major projects and through outsourced services, and informing the industry through educational webinars, informational publications and survey data.



MARK PENSERINI

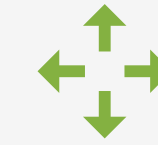
Mark has over 25 years of operational and technical experience specializing in project management across Healthcare, Finance, and IT operations. Before Nvoicepay, Mark was Vice President of Partner Services at Inworks servicing, LLC for six years. Mark was also a director and program manager at Molina Healthcare, focusing on their health insurance exchange. He also served as Deputy Program Manager for the Oregon Health Insurance Exchange for over three years with a \$200 million budget.

TOPICS OF DISCUSSION

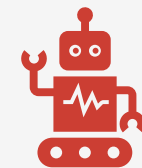
TODAY'S KEY AREAS OF FOCUS



CURRENT STATE
TREASURY COMPLEXITY



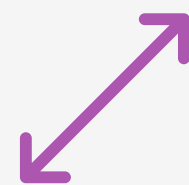
**MOVING AWAY FROM
MANUAL**
AS IT APPLIES TO AP



**AUTOMATION
OPTIONS**
IN PAYMENTS



**REDUCING
TOUCHPOINTS**
THE BENEFITS



SCALABILITY
FOR FUTURE GROWTH



KEY TAKE-AWAYS

PAYMENT COMPLEXITY

IMPACTS PAYMENT EFFICIENCY

OPERATIONAL CHALLENGES



44% of corporate treasury departments consist of three or fewer employees.



42% of corporates generate 10,000+ payments globally every month.

FRAUD & COMPLIANCE CONCERNS



72% of corporates see the current compliance environment as being more restrictive than historical norms.

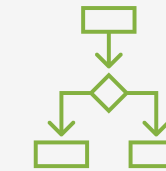


83% of corporates have experienced a BEC fraud attack within the past 2 years.



76% of corporates believe the threat of fraud has increased or significantly increased over the past year.

CONNECTIVITY OBSTACLES



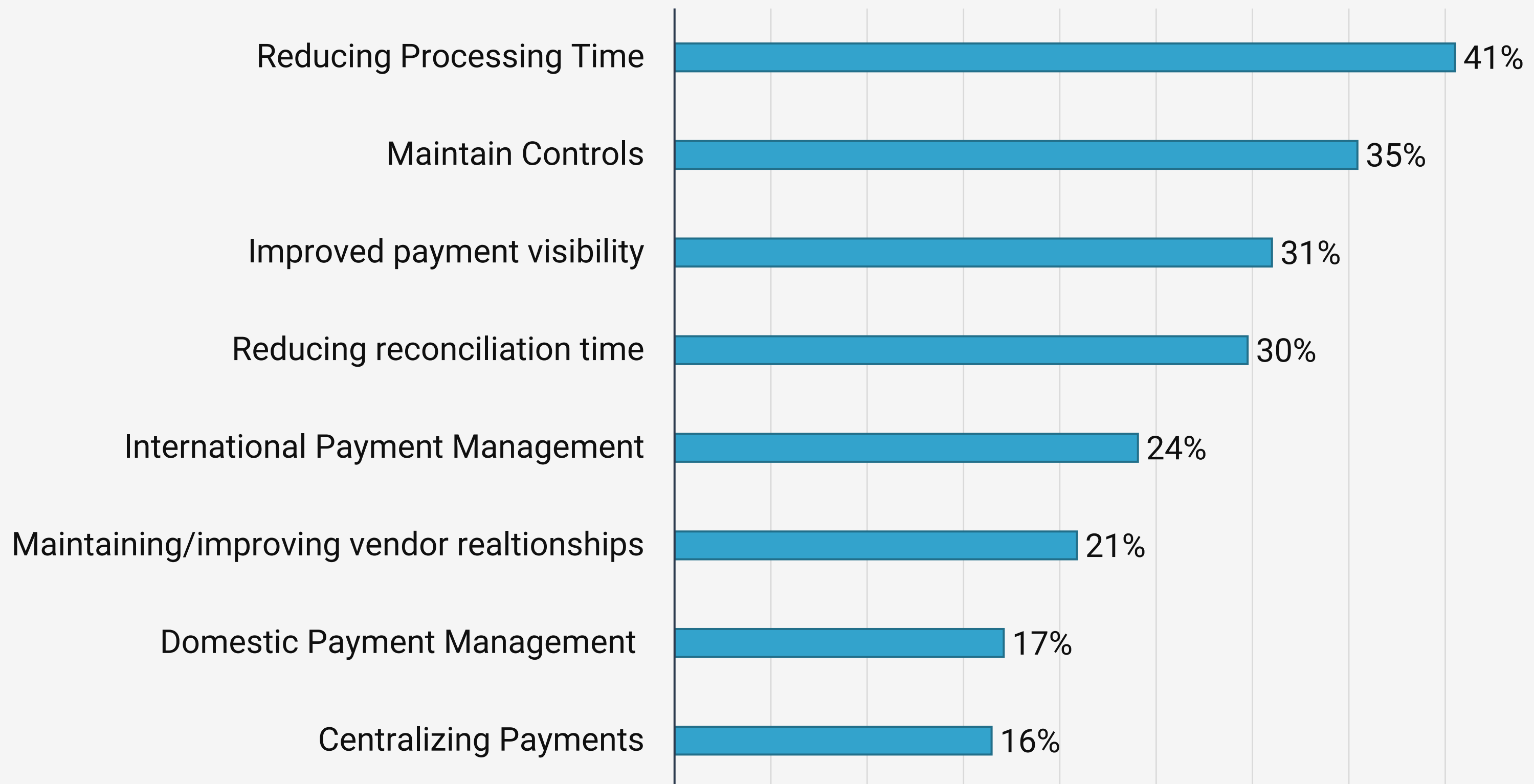
21% ranked diverse connectivity channels (e.g., SWIFT, H2H, etc.) as their top connectivity challenge.



43% of respondents have more than 1 ERP or stand-alone system to support AP.

POLL QUESTION

What two of the following areas need the most improvement in your organization?



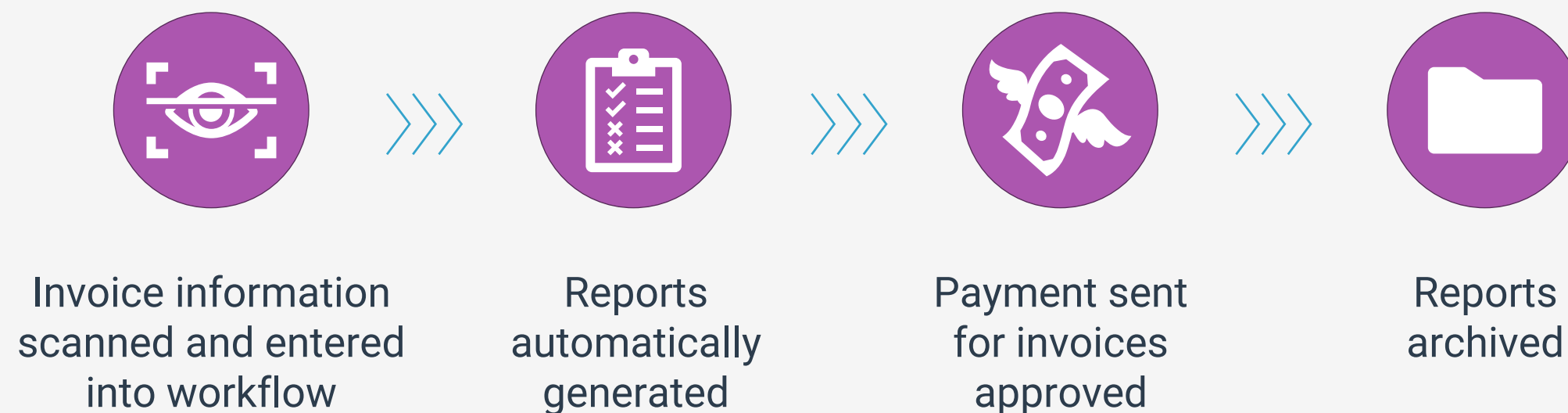
IMPROVING THE AP PROCESS

FROM END-TO-END-TO-END

MOSTLY MANUAL



WITH AUTOMATION

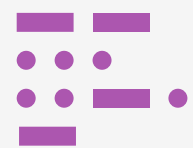


AUTOMATION OPTIONS

FOR AP

SIMPLE

MORE ROBUST



VIRTUAL CARDS

- Vendor Specific
- Exact dollar amount
- Single transaction
- Increased security
- Integration with accounting or ERP system



SINGLE DISBURSEMENT FILE

- One file transmission for all payment types
- Increased efficiency with reduced errors
- Save time moving away from check process



MANAGED AP SERVICES

- 100% of invoices paid electronically
- Managed vendor enrollment
- Decreased transaction costs and reallocation of employee time

BENEFITS

OF IMPROVED EFFICIENCY



SIMPLE PAYMENT PROCESS

Single run for all payment types at one time



TIME SAVINGS

Execute all payment types in a single process to minimize time spent managing payments



SINGLE SOURCE

Connect data from multiple systems, business units and locations



REDUCE COSTS

Fewer checks, less fraud risk, printing and postage, staff time...

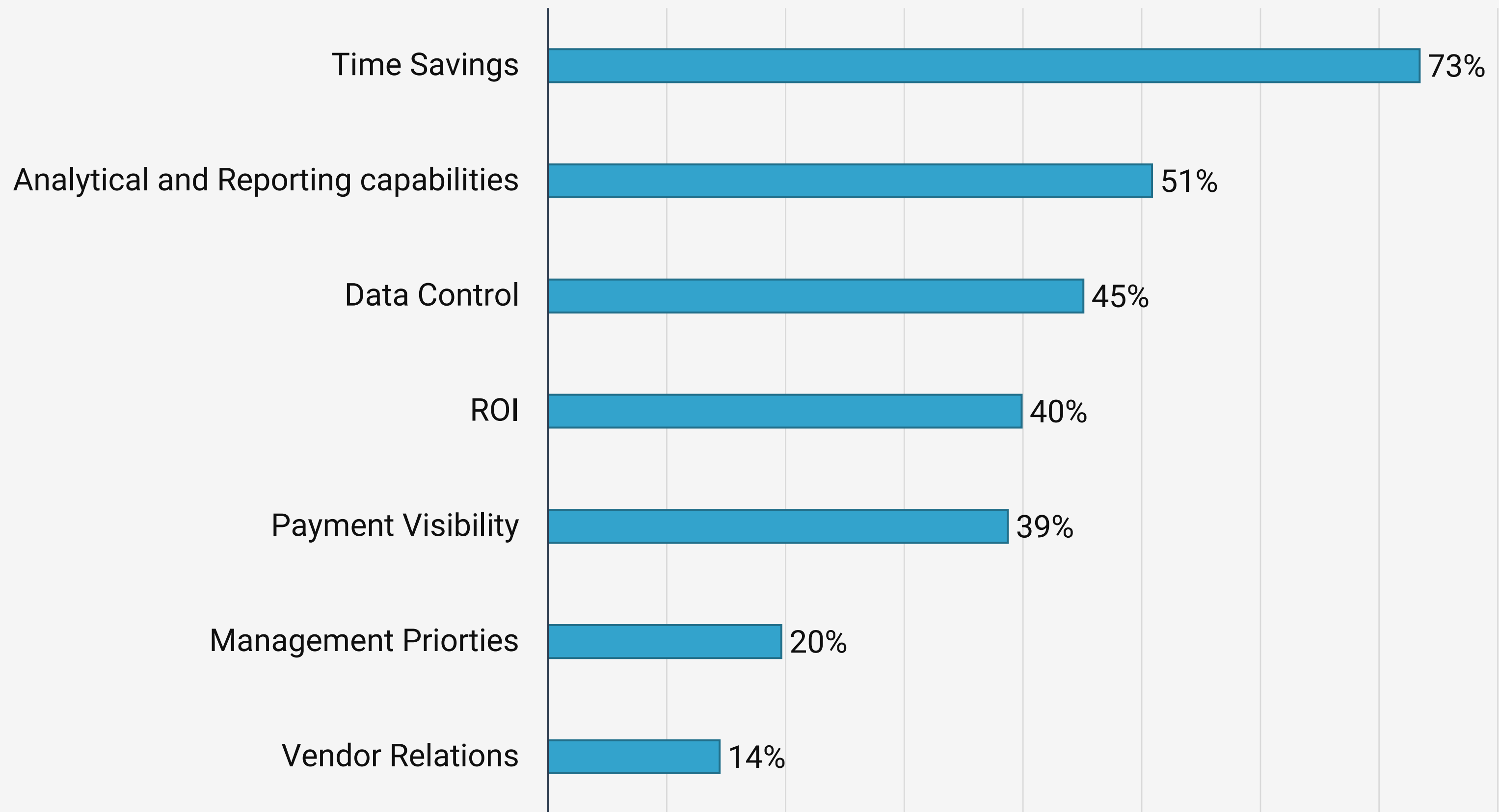


IMPROVED INSIGHTS

Easier reporting and a full view of your payments

POLL QUESTION

What drives/would drive you to automation besides efficiency?



REDUCING TOUCHPOINTS

A WIN FOR ALL



Centralized Payment Execution



Reduced Reconciliation



Maintain Control



Clear Payment Visibility



Manage Domestic & International Payments



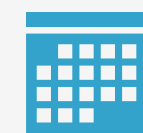
Fewer Payment Exceptions



Reduced Administrative Work



Improved Vendor Relationships



Quicker Processing Time

PANDEMIC IMPACT

AUTOMATION ASSISTS IN BUSINESS CONTINUITY



Automation proved to be quite valuable when it came time to quickly shift to the work-from-home environment.



EMPLOYEE ACCESS AND SAFETY

- Cloud based solution
- No physical contact with payments (sending and receiving)
- Ease of transitioning to a new work location



CONTROL OVER SPENDING

- Visibility and control
- Accessible
- Reporting and auditing



PRESERVE RESOURCES

- Rebates
- Cost savings from processing
- Improved working capital/cash flow
- Control the timing of payments

ACHIEVING SCALABILITY

IN PAYMENT TRANSACTIONS



THE PROCESS IS DEPENDABLE

The method doesn't break when a new system, bank or vendor is added



THE PROCESS CAN EASILY BE REPLICATED OR STOPPED

The system can handle when a new company, division or product line is acquired/sold

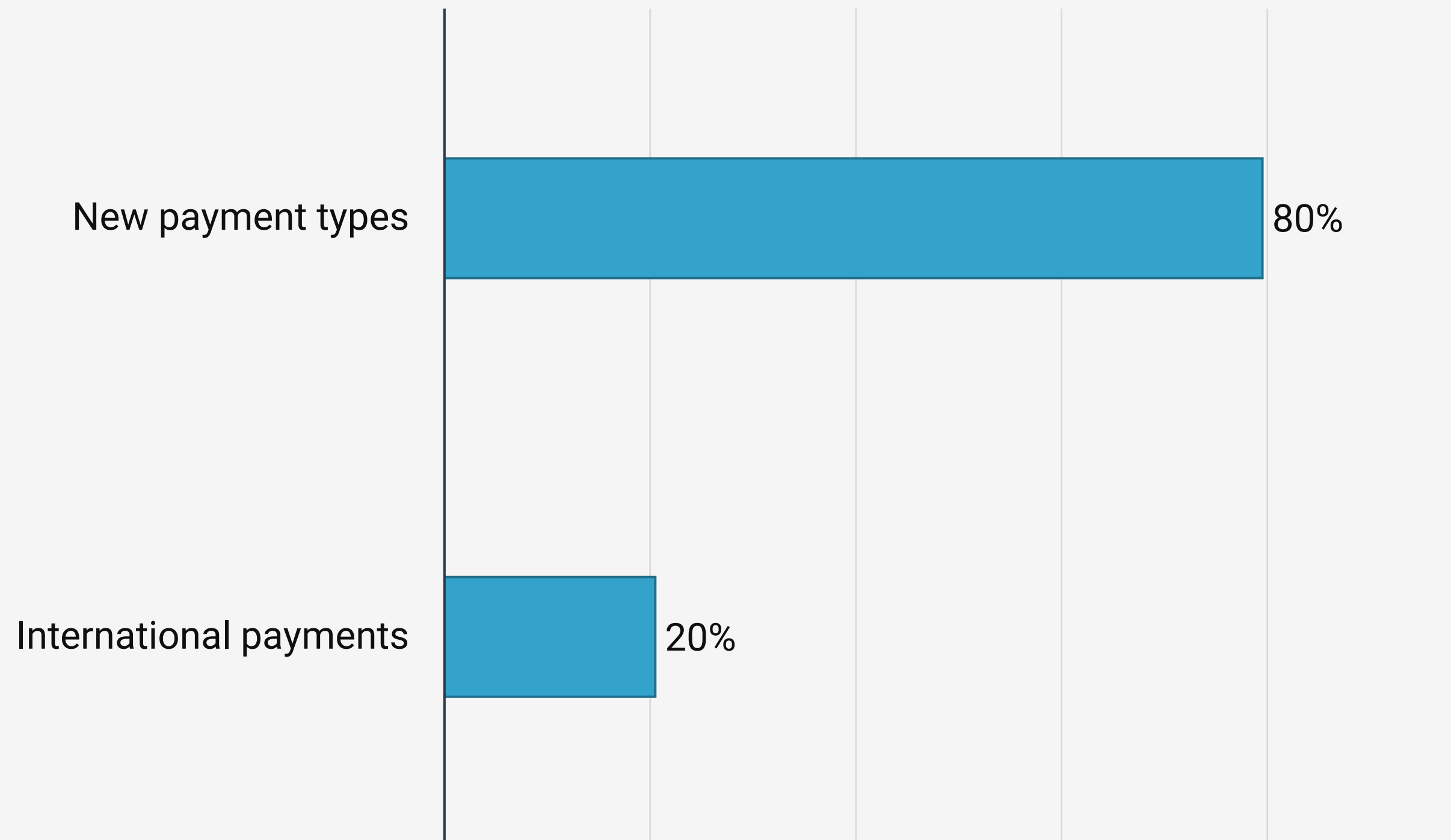


THE PROCESS IS NOT LABOR INTENSIVE

Once the system is up and running, human resources can focus on value added activities and strategic decision-making

POLL QUESTION

We are more focused on supporting:





CASE STUDY

Industry: Automotive

Locations: 51 locations
in 6 states

Annual Revenue: \$1B+

Spend: \$11.7B in total AP for
1.5 million invoices

CHALLENGES



Mostly manual process that required treasury spending the first hour of the day cutting and mailing checks

SOLUTION



Nvoicepay integration with the deal management system. Implemented in 7 weeks.

RESULTS



2,164 staff hours saved



\$100,000+ in rebates



2,750+ vendors enabled for electronic payment



64% of payments made electronically

KEY TAKEAWAYS



INCREASED EFFICIENCIES

- Eliminate the manual process of making payments
- Reduce data entry time with supplier data
- Reduced time researching payment errors



REDUCED RISKS

- Secure storage of vendor banking data
- Reduced risk of payment fraud
- Increased direct digital payments to vendors



AP STAFF STRATEGIC FOCUSED

- Less time spent reconciling accounts
- No more handling of vendor data
- Eliminate vendor payment support issues



SIMPLIFIED PAYMENT FLOW

- Simplified payment flow VCard, ACH & checks
- Reduce payment errors
- Single source of truth for all payments

LET'S CONNECT.

DON'T LET THE LEARNING END HERE...
CONTACT US WITH ANY FUTURE QUESTIONS.

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.



STRATEGIC TREASURER

Craig A. Jeffery,
Managing Partner

✉ craig@strategictreasurer.com

📞 +1 678.466.2222

💬 [linkedin.com/in/strategictreasurer/](https://www.linkedin.com/in/strategictreasurer/)



NVOICEPAY

Mark Penserini
Vice President Of Partner Management

✉ mark.penserini@nvoicepay.com

📞 +1 310.948.6524

💬 [linkedin.com/company/nvoicepay/](https://www.linkedin.com/company/nvoicepay/)



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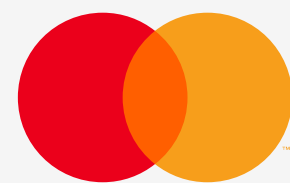


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