

Manufacturing a **Better Payment** Process

Internet of Things (IIoT), smart manufacturing, and intelligent automation. Manufacturing Accounts Payable (AP) departments, however, still struggle with serious inefficiencies.

Manufacturing shop floors are now characterized by the Industrial

According to Strategic Treasurer, the top five challenges impacting manufacturing organization when paying vendors are1:

Managing and updating Timely approval of

Difficulty capturing early

vendor bank account details

invoices and payments

- payment discounts due to slow approvals
- Missing vendor information
- Manual workflows and excessive delays caused by legacy payment processes



Payable is the #1 most inefficient component of their manufacturing

company's operations¹



HOW MANUFACTURING COMPANIES

of finance leaders say Accounts

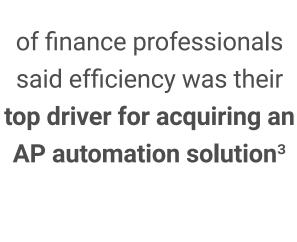
ARE TRANSFORMING AP

Process Automation

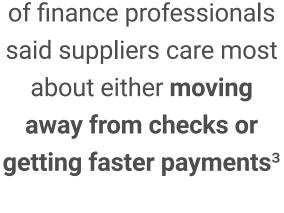
of finance teams report that they need

better reporting and

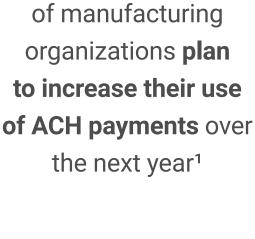
analytics²



Digital Payments



of manufacturing organizations



plan to increase their use of virtual card payments over the next year¹



of finance professionals said they

current AP automation solution3

don't have enough efficiency with their

of finance teams said new hires value

of organizations were the target of

a fraud attack or attempt in 20234

in secure payments are made using

Paymode every year, all with zero fraud

60% having an AP Automation system in place when they join a company³

OVER

BILLION

58%

Fraud Reduction

80%

Time Savings

38%

Data Visibility

Vendor Relationships of Bottomline customers report improved vendor relationships as

a result of using Paymode

by converting to digital payments

and automating processes⁵

PER CHECK

SAVING UP TO

Cost Savings

48% BUT

90%

ONLY

of payments are made on-time even with a modest level of AP automation6

without automation5

REVENUE GENERATION

Late Fee Elimination of payments are made on-time

Cash-back rebates on ACH and virtual card spend lets AP

generate thousands of dollars in annual cash back rebates.

So where does digital transformation of manufacturing AP begin? It begins

with Paymode, Bottomline's secure B2B payments network. Read more about how Bottomline and Paymode can take your business to new heights



1 B2B Payments Report, Strategic Treasurer, 2022

6 Institute of Finance and Management (IOFM), 2021

4 AFP Payments Fraud & Controls Report, 2024

2 Ardent Partners, 2024

5 Aite Group, 2021

Read Now

3 Blue Whale/Bottomline, 2024

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