

Turning Obstacles into Opportunities: 5 Key Challenges for Businesses and Practical Fixes

In today's rapidly evolving payments landscape, organisations face a myriad of challenges that can hinder growth, efficiency, and compliance.

Here we examine 5 common obstacles and how to resolve them.

1 Legacy Tech Systems



The Challenges

- ⚠️ Legacy systems can cause you to fall behind on compliance, limit your innovation, and increase your risk.
- ⚠️ Upgrade costs and/or bandwidth limitations prevent you from making additional tech investments.
- ⚠️ Technical and operational siloes have led to multiple disparate payment solutions.

How To Overcome

- ✓ Remove fragmented technology and optimise what remains.
- ✓ Develop a strategic plan for payments across the organisation.
- ✓ Use payments innovation as an opportunity for growth. Prepare to track KPIs so you can demonstrate your ROI.



2 Reputational and Operational Risk



*Bottomline / APA Research Survey 2025

The Challenges

- ⚠️ "Duty to Report" legislation compels organisations to report their payment performance every 6 months. Failure to comply is a criminal offence.
- ⚠️ ESG's influence on purchasing decisions means late payment culture can impact sales / revenue.
- ⚠️ Late payments are common. In fact, recent data shows only 10.1% of AP professionals said they never experience payments delays.*

How To Overcome

- ✓ Prioritise timely and accurate visibility of your cash.
- ✓ Improve cash forecasting to reduce the risk of late payments.
- ✓ Be fully aware of obligations under "Duty to Report" and other regulations.



3 Fraud and Cybersecurity



The Challenges

- ⚠️ "Failure to Prevent Fraud" legislation, which went into effect September 1, 2025, can result in unlimited fines for companies who are viewed as failing to sufficiently prevent fraud.
- ⚠️ Vendor onboarding remains a key risk area for AP teams, with weak and/or inadequate workflows and standard operating procedures.
- ⚠️ Payments approval workflows are often omitted from Purchase-to-Pay upgrades and transformation projects.

How To Overcome

- ✓ Implement Confirmation of Payee (CoP) for vendor validation during onboarding to payments programs and any time vendor master data needs to be updated.
- ✓ Regularly review your payments processes and workflows to ensure security, efficiency, and control.
- ✓ Have a robust business continuity plan for payments issuance. Test it regularly.



4 Finance Teams Under Pressure



The Challenges

- ⚠️ Accounts Payable (AP) and Accounts Receivable (AR) teams are often viewed as cost centres and are left out of modernisation initiatives.
- ⚠️ Lack of understanding regarding the importance of modernizing payments processes, plus lack of expertise to build the modernisation roadmap.
- ⚠️ Payment process improvements rarely make it to the top of automation project priorities.

How To Overcome

- ✓ Appoint "Payment Champions" who can raise the profile of AP and AR across the organisation.
- ✓ Ensure accuracy of payments with tools like Confirmation of Payee for payments validation.
- ✓ Provide strong visibility across your payment processes and break down silos.



5 Modernisation and Transformation



The Challenges

- ⚠️ Systems integrators, ERPs, and banking partners exert considerable influence over transformation and modernisation.
- ⚠️ Payments processing doesn't have a high enough profile internally for there to be consensus on improving it.
- ⚠️ Purchase-to-Pay and/or Order-to-Cash automation programmes are considered complete when invoice processing is automated (e.g. invoices can be matched to purchase orders, invoice approval workflows are digitized, etc.), not when the payments process has been fixed.

How To Overcome

- ✓ Work with trusted industry experts to advise on modernisation and optimisation.
- ✓ Prioritise payment processes in AP or AR modernisation efforts.
- ✓ Work with ERP and bank agnostic solution providers for easier integration and greater choice of payment methods.



To find out how Bottomline can help you navigate these challenges, book a meeting with one of our payments experts today.

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