



6 Ways Real Estate Companies Can Cut Costs, Time, and Risk in the AP Department

Here are 6 tips real estate finance pros like yourself are using to reduce payments processing time and boost their bottom lines

1. Optimize your workflows

Analyze your existing processes and identify any bottlenecks that are occurring. As you do this, consider centralizing and standardizing AP in one place, such as an AP automation solution, so you can continually optimize performance.



71% of Bottomline AP Automation users say they became more efficient by using our solution

2. Team up with experienced fraud-fighting pros



Payment fraud is bad news and it's everywhere in real estate due to high transaction volumes.

Team up with an experienced technology partner to secure your payments against fraud and reduce your risk.

Paymode, Bottomline's business payments network, securely processes more than \$500B annually with zero fraud

3. Cut back on paper checks

Checks are both fraud-prone and costly. Because they can take so long to issue, your real estate business might be missing out on early payment discounts.

By switching from checks to electronic payments, however, you can open up this opportunity for cost-savings.



More than half of Paymode customers have grown their early payment discounts by at least 50%

4. Prioritize visibility

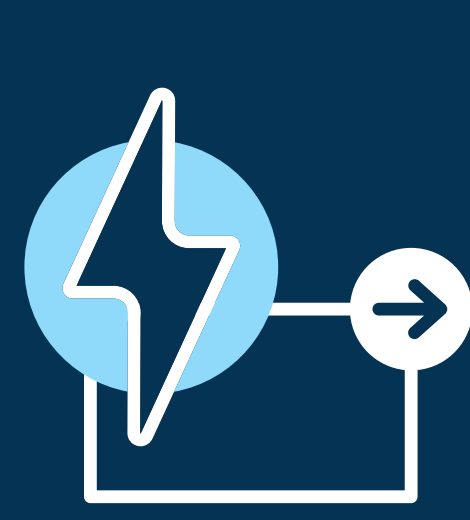
With so many invoices and payments circulating at your company, giving every stakeholder a view into where things stand can save you a lot of time. Provide users with the ability to self-serve and check in on invoice and payment statuses.

This is all possible with an AP automation solution, which can also provide real-time data, reporting, and dashboards.



50% of financial controllers say that improving visibility is their top priority

5. Strengthen supplier ties



Your suppliers are essential to your real estate business, so keeping them happy and maintaining a good relationship is paramount.

By sending them fast, secure electronic payments and providing them with online tools to simplify their AR, you can do just that.

58% of Paymode customers say digitizing payments and processes has strengthened vendor relationships

6. Empower AP employees

When you cut down on paper and manual tasks in the AP process, you'll be doing more than reducing costs and saving time.

You'll also be enabling team members to focus on things like strategic planning, budgeting, and cash management activities — all of which can help the business grow.



60% of customers said check payments prevented them from growing their business before using Paymode

Ready to start reducing costs, time, and risk in your AP department?

Check Out Paymode