



## Vendor Onboarding: A Step-by-Step Guide

Businesses should no longer  
have to employ a phone and pray  
approach to enrolling suppliers.



There have never been more options for paying suppliers. Paradoxically, it has also never been more difficult to get suppliers to make the switch to digital payments.

Besieged by fraudsters and underwater with the demands on their businesses, many accounts receivable teams don't feel they have the time, bandwidth, or need to start accepting ACH (Automated Clearing House) and virtual card payments. Checks may be slow and frustrating, but they're also familiar, making any change a perceived Pandora's Box many businesses are not keen to open.

Changing that means proving the value of digital payments for your vendor population, as well as making it clear the change is easy. Bottomline's business payments network, Paymode, provides real gains in efficiency and security for vendors, and crucially takes the work of onboarding out of your hands to protect business relationships and convince vendors to make the switch.

Here's a step-by-step guide to how Bottomline takes the pain out of supplier enrollment.

## Checks Cost Businesses More Than Money

**\$21 billion**

in check fraud across the  
Americas in 2023

**10 hours per week**

are wasted on manual, check-  
associated for AP teams

**68% of CFOs**

(Chief Financial Officers) want  
to make digital payments to  
drive costs down

## Step 1: The Targeting

Before you're fully implemented as a customer, Paymode will get started with the enrollment effort. We'll take a file of your last 12 months of supplier payments, run it against our own database of 550,000-plus businesses, and find which vendors are already on the network.

Some of your vendors are "open acceptors," meaning we just give them a heads up your business is joining the network. We'll then campaign to those vendors who are not signed up. By the time you've signed on, that plan will be fully built out and will begin immediately.

### Why Do We Need Your Vendor File?

Without understanding your vendor community and how you pay them today, Bottomline can't tailor an onboarding approach that makes sense for your business. The small cost of time and energy from your finance and information technology teams has big benefits.



### Did You Know?

**Over 50% of an average company's vendors** already are likely to be on the Paymode business payments network.

## Step 2: The Outreach

Once you are officially a Bottomline customer and enrolled in the Paymode network, our outreach efforts will begin on your behalf. This takes the form of letters, emails, and phone calls on a set cadence, with the outreach designed not to overwhelm your vendors while staying in constant contact. All messaging is focused on your request that vendors accept digital payments, as well as the benefits of doing so.

Each vendor will receive messaging customized to the payment type they're being asked to enroll for, and we work tirelessly to convert them from check to ACH and card payments. For those already enrolled in the network and receiving payments from other businesses, it's a simple notification and generally a quick, painless onboarding process.



### Did You Know?

**Anywhere from 40-60% of your check payments** are converted to digital methods when you start using Paymode.

### What Makes Bottomline Different?

Bottomline is unique in the marketplace because of our approach, which does not rely on threatening to withhold payments or endlessly calling to harass suppliers into enrolling to receive payments. Instead, we focus on the benefits of enrollment and reach out with a focus on respecting your vendor's time and your relationship with them.

## Step 3: The Success

Once we have your vendors interested and invested, we undertake the last step of enrolling, authenticating, and onboarding them to receive payments. This generally requires little more than 15-20 minutes from a given vendor to sign up, and then we do the work to ensure their bank account information is secured and can be confirmed.

Once the vendor is live in the system, you can immediately begin making secure ACH and virtual card payments to them and begin to capture the rebates and efficiency benefits of doing so.

### What Benefits Do My Vendors Receive?

Each vendor who signs up to receive Premium ACH or virtual card payments will be able to track their incoming payments, access scheduled reporting, receive customized remittance detail, and access a mobile app for easier processing, among other benefits.



### Did You Know?

**6/10 vendors** using Paymode cut their processing time in half.

## Let Bottomline Handle Your Supplier Onboarding

Don't tie up your team on fruitless outreach or turn to inexperienced, one-size-fits-all competitor solutions. We'll undertake the onboarding efforts on your behalf and transition your vendors to secure, digital payments so you can both benefit from the change.

**Get Started**



#### About Bottomline

Bottomline helps businesses transform the way they pay and get paid. A global leader in business payments and cash management, Bottomline's secure, comprehensive solutions modernize payments for businesses and financial institutions globally. With over 30 years of experience, moving more than \$10 trillion in payments annually, Bottomline is committed to driving impactful results for customers by reimagining business payments and delivering solutions that add to the bottom line. Bottomline is a portfolio company of Thoma Bravo, one of the largest software private equity firms in the world, with more than \$130 billion in assets under management.

For more information, visit [www.bottomline.com](http://www.bottomline.com)

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