Paymode-X: From Setup to Savings

How to Implement and Adopt the Paymode-X AP Automation Solution

Bottomline.

Setup Phases

Thank You for Choosing Paymode-X!

It's easy to start using Paymode-X to automate AP, and we can do so with minimal impact on your IT and finance teams.

What follows is a high-level look at how we'll implement your new digitized invoicing and payment processes.

You'll be paired up with an experienced, dedicated Paymode-X project team the whole way.

A SUCCESSFUL IMPLEMENTATION FOLLOWS TWO CONCURRENT PATHWAYS:

- **Integration with your current ERP, systems, and processes**
- **Continuous adoption by your team and your vendors**

In as few as 60 days, we'll help you reduce your reliance on paper-based, manual accounts payable processes and ensure timely payments to vendors.

Phase One:
Project Planning

The first step is project planning, which includes defining the teams across both Paymode-X and your organization, with both sides working together on a swift and effective implementation. You'll meet virtually with your Paymode-X project manager to go over implementation milestones and deliverables. You'll also discuss the AP Automation Questionnaire, which will help Paymode-X fully understand your current systems and processes.

TASKS & DELIVERABLES

- **Allocate resources and establish internal team**
- **Have Project Readiness Call**
- **Review AP Automation Questionnaire**

YOUR PAYMODE-X TEAM

Once you've chosen to implement Paymode-X, you will be assigned to a dedicated team from Paymode-X that includes:

Project Manager: Coordinates the overall implementation, validates your invoicing and payment files, coordinates any development and quality assurance, and provides training and support prior to your transition to the Paymode-X Member Services Team.

Invoice Implementation Consultant: Throughout the implementation process for invoice automation, your IT and AP teams will have direct access to this dedicated team member, who will help you automate your invoice process in Paymode-X.

Account Manager: Your main point of contact for your payment automation. Your Account Manager will provide regular status updates on the progress of your vendor onboarding campaign, keeping it on track to meet or exceed goals for rebates, automation, and efficiency.

YOUR INTERNAL TEAM

You will also need to assemble an implementation project team on your end, which should include a dedicated point of contact for the project. While not required to join every implementation call, additional team members should include stakeholders from Finance, Treasury, Accounts Payable, Procurement and IT/IS, as well as an executive sponsor. Your Paymode-X Project Manager will provide an agenda prior to each Implementation call, so you can ensure the right resources are in attendance.

THE PROJECT READINESS CALL

This call will serve as an introduction to all who are involved in the project. Plus, we'll establish our communications routines, logistics, and schedule. We'll use email and WebEx/Microsoft Teams to stay connected.

You can be fully implemented on Paymode-X software with roughly this much time from your teams:

AP FINANCE ~ 40 hours

IT/IS ~ 30 hours

Phase Two: Enrollment, ERP Integration & Vendor Onboarding

The next step is to have an official Kick-off Call and have you complete your Paymode-X enrollment. You'll also work with your Project Manager to review ERP data needed to enable invoice and payment processing, and prepare for vendor enrollment. Your primary deliverables during this period are to send your invoicing and payment instruction files, plus your vendor history file. We'll also refer to the data in your completed AP Automation Questionnaire to complete your Paymode-X setup.

TASKS & DELIVERABLES

- **Project Kick-off Call**
- **Enroll in Paymode-X**
- **Provide vendor history file**
- **Provide invoicing and payment instruction files**
- **Gain understanding of current setup**
- **Prepare vendor enrollment plan**

PROJECT KICK OFF CALL

We officially launch implementation with a project Kick-off Call to:

- Introduce additional team members with whom you'll be working during Implementation.
- Formally establish lines of communication and roles
- Schedule a regular status call
- Obtain a vendor history file (trailing 12 months is ideal) and discuss invoicing and payment instruction file requirements, as applicable

ENROLL IN PAYMODE-X

Following the project Kick-off Call, you will complete your Paymode-X portal enrollment using instructions provided by your Paymode-X Project Manager. You'll need high level company information like Physical Address and Tax ID, as well as Bank Account information for the account(s) from which you plan to disburse payments.

CALL TO UNDERSTAND CURRENT SETUP

We'll meet to get an in-depth understanding of your day-to-day AP processes. We'll use this information to help set up your Paymode-X software.

DESIGN AND BEGIN VENDOR ENROLLMENT CAMPAIGN

Concurrently, we'll begin collaborating on your vendor outreach program. We'll ask you to scrub your vendor file and database to ensure your vendors' AR contact information (name, email, and phone number) are accurate. Then, we'll use this file to determine which vendors are already enrolled in the Paymode-X network, ready to be paid, and those that require additional outreach for onboarding.

Your Account Manager will work with you to prioritize those vendors for outreach based on your AP goals.

We'll also work with you on all vendor targeting and campaign materials before beginning any outreach. We use a digital-first approach, encouraging vendor enrollment through landing pages and emails. Outreach may also include phone calls and mail, if needed.

We'll determine a date to start reaching out to your vendors and kick off campaigning then. We'll be mindful of when you want to send your first payments through Paymode-X when picking this launch date.

Once we've started vendor outreach, we'll provide status updates on a regular basis, and review any vendor feedback we receive.

CONFIGURE ERP INTEGRATION

Testing connectivity of your ERP and Paymode-X is a vitally important component of implementation. We will work with you to review ERP data and how it will be extracted and sent to Paymode-X, as well as the cadence at which this data will be sent.

The outcome of this phase will be a working test process that includes all the information needed to automate your invoice-to-pay process.

Phase Three:
Configuration & Testing

Now it is time to complete the various configuration steps required for invoice automation, payment automation, or both. This could include establishing your Digital Mailroom (i.e. where all of your invoices will be received), configuring workflow and approvals, and completing any development and testing needed for you to be able to receive invoices and process payments.

TASKS & DELIVERABLES

- **Establish Digital Mailroom and email configuration**
- **Configure workflow and approvals**
- **Complete needed development and QA testing**
- **Establish AP data transmission**
- **Determine and configure funding**

CORE CONFIGURATION MILESTONES

There are four core requirements for integration with Paymode-X's AP solution, though some of these will be optional depending on whether you are utilizing payment automation, invoice automation, or both:

ESTABLISH DIGITAL MAILROOM

Ensure your Digital Mailroom and email configuration are set up to receive and capture data from vendor invoices.

CONFIGURE, TEST, AND DEVELOP

Collaborate with your Project Manager to ensure that your AP team's necessary workflows and approvals for non-PO/PO invoices and payments can and will be recreated in your new digital AP tool.

DETERMINE FUNDING MECHANISM

Work with your Project Manager to determine the way in which you'd like to fund your Paymode-X payments and complete any necessary setup steps with your bank(s). The most common funding method - wire drawdown - often requires a form to be completed with your bank.

ESTABLISH AUTOMATED FILE TRANSMISSION

Create a method through which you'll sync data files to Paymode-X. We recommend that an internal IT resource from your company work with the Paymode-X implementation team to establish Secure File Transfer Protocol (SFTP) connectivity.

Phase Four:
Training & Production Prep

We're getting close to launch! Your Project Manager will train you virtually on the Paymode-X user interface, and will provide on-demand videos and guides that your team can use for future internal training.

TASKS & DELIVERABLES

- Provide list of end users
- Have virtual user training
- Complete any remaining user acceptance testing

KEY TRAINING AND PRODUCTION PREP STEPS

END-USER TRAINING

Your Project Manager will train your team virtually and give you access to videos, guides, and other resources your team needs to get up to speed on Paymode-X.

PRODUCTION PREP

You will complete any remaining user acceptance testing to ensure data is synced appropriately with your ERP and Paymode-X. We will also begin vendor activation reporting, letting you know which of your vendors are enrolled in the network so you can begin making payments.

Final Phase:
Go Live!

On the final day of implementation, you will process your first invoices and payments digitally. We will also ensure your vendor enrollment campaigns are running smoothly and will continue to in the coming months.

Congratulations on this milestone. You're well on your way to cutting costs and increasing efficiency with Paymode-X.

HAVE QUESTIONS?

If you need additional help post go-live, you'll have your Account Manager and Member Services team available to assist.

PHASE 1

- Define resources/establish internal team
- Have Project Readiness Call
- Review AP Automation Questionnaire

PHASE 2

- Have Kick-off Call
- Enroll in Paymode-X
- Provide vendor history file
- Provide invoicing and payment instruction files
- Design vendor enrollment campaign

PHASE 3

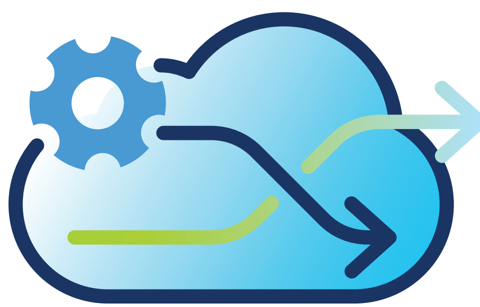
- Establish Digital Mailroom and email configuration
- Configure workflow and approvals
- Complete needed development and QA testing
- Establish AP data transmission
- Determine and configure funding

PHASE 4

- Provide list of end users and have software training
- Complete user acceptance training

FINAL PHASE

- Process first invoices and payments
- Start earning rebates



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