



# Water Purification Vendor (WPV)

Achieves Faster Cash Application after  
Joining Electronic Payment Network



## Overcoming an Inefficient AR Process

WPV's accounts receivable department is responsible for applying payments from customers for their water cooler rentals. Monthly billing for these rentals translates into about 90% of the company's invoices being recurring payments.

WPV receives a mix of 70% check, 20% ACH and 10% card payments from its customers. With the majority of these payments coming in without adequate remittance details, applying payments manually can be time-consuming and error prone as Accounts Receivable employees must match a payment up to the correct account, invoice number and billing cycle. Check-based payments require WPV to go to the bank to make deposits, adding time into the cash application process.

**"The remittance we get from Paymode is the clearest and most specific I've ever seen. One of our customers is a local area city. They have our water coolers in many of their departments, spanning more than 50 locations. We appreciate that they pay us through Paymode because we can easily see invoice number, city department and other key details needed to correctly apply the payment."** – AR Coordinator

## Convenience and Faster Access to Cash

A valued and strategic customer requested that the company enroll in the Paymode electronic payment network to receive ACH payments. Paymode is an extensive cloud-based settlement network with **635,000+** members enrolled. Payers can send ACH and virtual card payments and remittance details to enrolled vendors through a secure portal, making the transfer of funds fast and efficient with full visibility into the audit trail.

## CUSTOMER OVERVIEW

This national water filtration manufacturer installs high purity water purification and filtration systems for commercial and residential structures. It provides a complete package of products and services to support any water system needs.

## KEY OBJECTIVES



Receive fast, convenient  
ACH payments



Streamline  
receivables



Digital remittance in  
preferred format



Gain AR efficiencies  
with existing systems



Find out the benefits of being a vendor in the Paymode network:

[Watch the Video](#)

WPV found it easy to enroll in Paymode and use the service. Once enrolled, the AR team discovered that nearly 30 of their biggest accounts were already enrolled as payers in the network and could begin paying them electronically through Paymode immediately. This was a win for WPV given their increased focus on reducing paper payments and invoices.

## What are the Benefits to WPV?

WPV enjoys the robust remittance detail and more convenient reconciliation process Paymode payments provide. The company's AR coordinator receives a real-time email confirmation when a customer makes a payment through Paymode. She then logs into the Paymode portal to access remittance information in her preferred format. That information allows them to both apply payments faster and get faster access to cash.

**"A payment made through Paymode is always in our account one day after I receive the confirmation. I don't have to guess whether it will be three days or four days, and I don't need to make a trip to the bank to deposit a check. The availability of funds is a big benefit." – AR Coordinator**

WPV sees such value in receiving ACH payments through Paymode that the company encourages customers who are not yet members to join.

**"We'd like to see more of our customers adopt this convenient way to send and receive payments," the AR Coordinator said. "The benefits of being in the network outweigh the small cost. We value the service Paymode offers and definitely recommend it to other organizations."**

Looking to become a payer or vendor through Paymode? Explore more below.



[Become a Payer](#)



[Become a Vendor](#)



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