

Manufacturing a **Better Payment Process**

Manufacturing shop floors are now characterized by the Industrial Internet of Things (IIoT), smart manufacturing, and intelligent automation. Manufacturing Accounts Payable (AP) departments,

impacting manufacturing organization when paying vendors are1:

however, still struggle with serious inefficiencies.

According to Strategic Treasurer, the top five challenges

Difficulty capturing early

Managing and updating

vendor bank account details

Missing vendor

information

Timely approval of

invoices and payments

payment discounts due to

Manual workflows and excessive delays

caused by legacy payment processes



Payable is the #1 most inefficient component of their manufacturing

company's operations¹

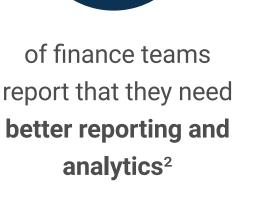


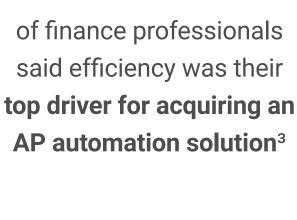
HOW MANUFACTURING COMPANIES

of finance leaders say Accounts

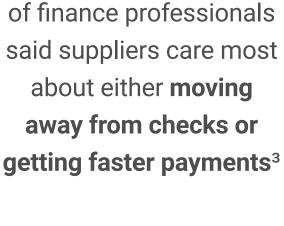
ARE TRANSFORMING AP

Process Automation





Digital Payments



of manufacturing organizations



plan to increase their use of virtual card payments over the next year¹



of finance professionals said they

current AP automation solution3

don't have enough efficiency with their

of finance teams said new hires value 60% having an AP Automation system in place when they join a company³

OVER

BILLION

58%

80%

Fraud Reduction

Time Savings

38%

Data Visibility

Vendor Relationships

of Bottomline customers report

a result of using Paymode

improved vendor relationships as

by converting to digital payments

and automating processes⁵

Paymode every year, all with zero fraud

in secure payments are made using

of organizations were the target of

a fraud attack or attempt in 20234

SAVING UP TO

PER CHECK

Cost Savings

ONLY 48%

BUT

90%

Late Fee Elimination

of payments are made on-time without automation5

of payments are made on-time even

with a modest level of AP automation6

Cash-back rebates on ACH and virtual card spend lets AP generate thousands of dollars in annual cash back rebates.

of manufacturing AP begin? It begins with Paymode, Bottomline's secure B2B payments network.

So where does digital transformation

REVENUE GENERATION



1 B2B Payments Report, Strategic Treasurer, 2022

6 Institute of Finance and Management (IOFM), 2021

4 AFP Payments Fraud & Controls Report, 2024

their respective holders.

5 Aite Group, 2021

Read Now

3 Blue Whale/Bottomline, 2024 2 Ardent Partners, 2024



SOURCES

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can take your business to new heights