

Paymode-X

Automate AP Across the Entire Invoice-to-Pay Process

If your business is like most, parts or all of your Accounts Payable process are probably still ripe for automation and transformation. Outdated, paper-based invoice workflow, approval, and payment processes expose businesses to unnecessary costs, inefficiencies, and payment fraud risk.

ACCOUNTS PAYABLE CHALLENGES



of AP departments describe their processes as "highly automated" ¹



of controllers cite improved financial visibility as their top AP priority ¹



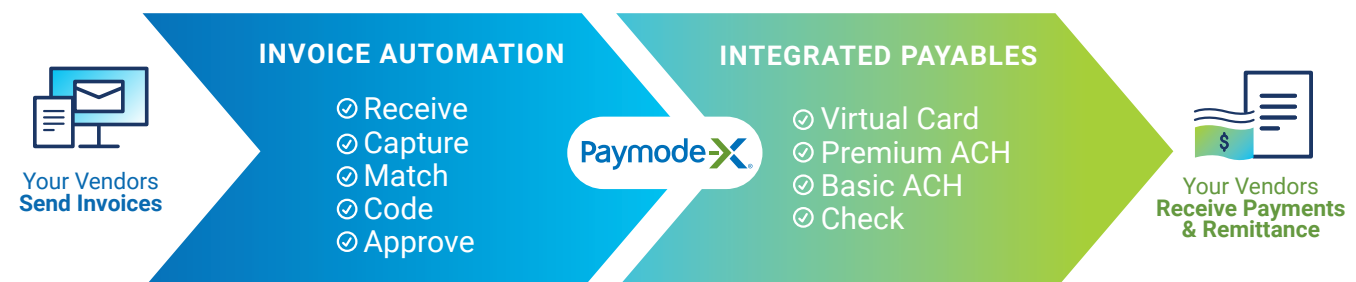
of organizations say "smarter systems that drive more efficiencies" are critical to AP's success ²

COMPLETE INVOICE-TO-PAY AUTOMATION

Paymode-X solves for traditional challenges and helps AP departments maximize efficiency, visibility, and security by automating the entire invoice-to-pay process. Streamline invoice receipt, automate workflows, accelerate approvals, and make all payment types (virtual card, Premium ACH, Basic ACH, check, and B2C) using a single solution that integrates seamlessly with your ERP of choice.

Comprised of an Invoice Automation module and an Integrated Payables module, Paymode-X offers your organization the opportunity to automate your entire AP process from end-to-end, or focus on the invoice or payment processes standalone. Many organizations rely on Paymode-X to maintain business continuity, as AP operations increasingly transition to remote work and digital invoice and payment processes.

END-TO-END AUTOMATION



IMPROVE YOUR AP PERFORMANCE

- **Accelerate Invoice Processing**
Digitize and automate invoice processing from receipt through capture, matching, coding, and approvals
- **Automate & Streamline Payments**
Increase efficiency and earn rebates on AP spend by converting to virtual card and ACH payments in a single platform
- **Secure AP Processes**
Maximize visibility, control, and security by transforming manual tasks into auditable, fraud-resistant workflows

PAYMODE-X INVOICE AUTOMATION

Paymode-X Invoice Automation enables your AP department to overcome the cost, time, risk, and errors associated with paper invoices and manual processes. Easily digitize and automate the invoice lifecycle starting at the time of receipt through capture, matching, coding, and approvals.








Captures and Stores Invoices: Receive and efficiently process paper and electronic invoices from any source. Advanced data extraction, OCR, machine learning, and real-time validation automatically captures invoice information to minimize manual data entry. PO-flip lets your vendors seamlessly convert presented PO's into invoices via the Paymode-X vendor portal. Optional managed services for invoice receipt and pre-processing. Invoices and supporting documents are accessible within and external to your ERP.

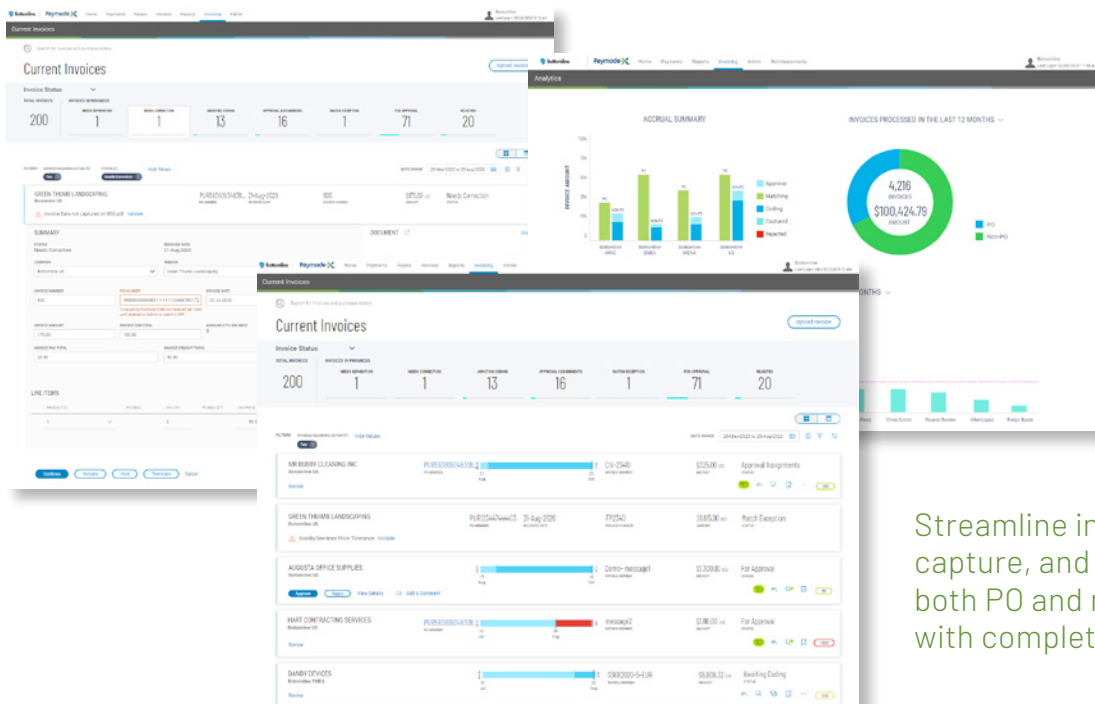
Automates Workflows and Approvals: Accelerate processing with automated 2-and-3 way PO header and line-item matching with exception handling and approval routing. In addition, automate GL code entry and approval routing for non-PO invoices. Flexible rules for approval workflows with notification, reminders, and escalation are easily maintained by business users. PO-flip further drives match automation. Mobile access makes it easy for users to review and approve assigned tasks while traveling or in the field.

With Paymode-X Invoice Automation, your AP department will streamline workflows, enhance governance, and get operational visibility around PO and non-PO invoice processing status. Invoice risk scoring uses custom business rules plus supervised machine learning to help identify unusual and potentially fraudulent invoices. Gain valuable insights with interactive dashboards, real-time reporting, and a complete audit trail for all activities, status updates, user comments, and rule changes.

“Approval turnaround time has dropped from an average of 18 days to sometimes just a few hours... And we’ve increased early payment discounts by six percent.” – Stillwater Mining

Key Benefits

-  Eliminate Paper Invoices and Manual Processes
-  Reduce Costs, Errors, and Risk
-  Integrate Seamlessly with Your ERP
-  Improve Visibility and Control
-  Maximize Straight-Through Processing
-  Approve Invoices On-the-Go with Mobile Support
-  Capitalize on Available Early Payment Discounts



Streamline invoice receipt, data capture, and processing for both PO and non-PO invoices with complete visibility.

PAYMODE-X INTEGRATED PAYABLES

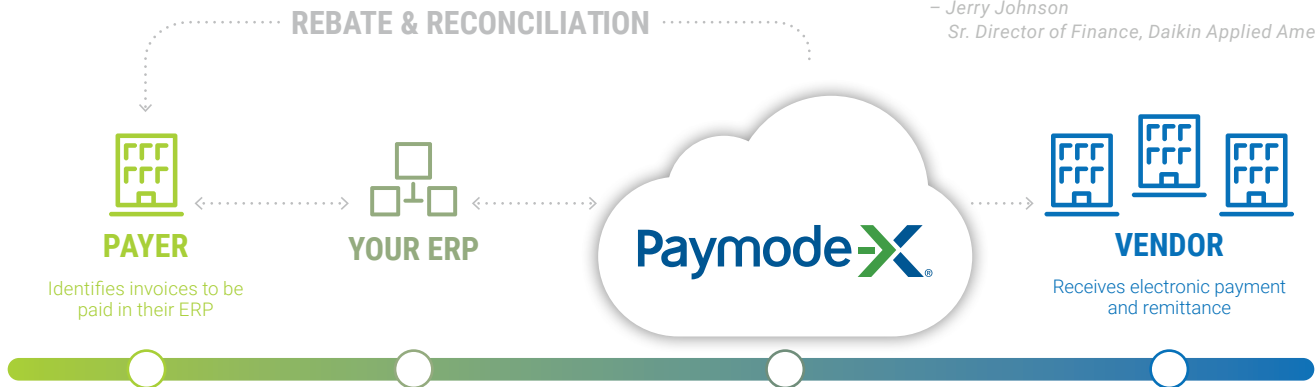
Paymode-X Integrated Payables can provide 100% day one payment automation, enabling your AP department to maximize efficiency, reduce fraud risk, and drive AP revenue. Easily make any type of payment using a single solution that integrates seamlessly with your ERP. Network payment scoring provides an at-a-glance risk assessment to enhance visibility and evaluate the security of each payment before you make it. It is easier than ever to maximize rebates, thanks to revenue share available on both virtual card and Premium ACH transactions.

74% of businesses experiencing payment fraud suffered from check fraud³

Paymode-X draws on the power of a 425,000+ member network of businesses already accepting electronic payments. This established network, combined with comprehensive Vendor onboarding services, helps ensure your business can accelerate payables optimization. Paymode-X teams will manage and execute dedicated campaigns to your Vendor community, which includes gathering and authenticating Vendor details and banking information.

Vendors can easily sign up online to accept virtual card and ACH payments, and Intelligent Payment Optimization will ensure that your transactions are always settled using the lowest cost/highest return payment type for each trading relationship. Your Vendors will benefit from detailed electronic remittance information in their preferred format and other valuable Accounts Receivable tools.

HOW PAYMODE-X INTEGRATED PAYABLES WORKS



Key Benefits

- Maximize Efficiency by Converting to Electronic Payments
- Reduce Payment Processing Costs
- Earn Rebates on AP Spend
- Reduce Payment Fraud Risk
- Streamline Processing of All Payments to Vendors and Consumers in One Solution
- Improve Vendor Relationships

“Between **high levels of payment automation**, the early payment discounts we capture, and the **cash back** we get, AP is no longer viewed as a cost center.”

– Jerry Johnson
Sr. Director of Finance, Daikin Applied Americas

PAYMODE-X PAYMENT TYPES

PAYMENT METHOD	VIRTUAL CARD	PREMIUM ACH	BASIC ACH	EXTENDED NETWORK	BUSINESS-TO-CONSUMER	OUTSOURCED CHECKS	MANAGED CHECKS
BENEFIT TO YOUR BUSINESS	Maximize Rebates & Payment Automation	Maximize Rebates & Payment Automation	Payment Automation	Payment Automation for Out-of-Network Payees	Payment Automation for Individual Payees	Outsource Check Printing and Mailing	Outsource End-to-End Check Process

WHY CHOOSE PAYMODE-X?

Paymode-X integrates seamlessly with your ERP, resulting in unprecedented efficiencies, cost-savings, and ease of use. By automating the entire invoice-to-pay-process, you can transform AP performance, free employees to focus on driving the business forward, and increase organizational value.

FLEXIBLE INTEGRATION OPTIONS WITH YOUR ERP

Paymode-X integrates seamlessly with any ERP and offers several options to make your AP automation solution implementation simple and secure. Choose the implementation approach that makes the most sense for your business.



ERP Connector

Schedule or on-demand synchronization of invoice and payment data to and from your ERP using a pre-built connector.



File Upload

Manually upload a simple, standardized payment file format using the Paymode-X portal.



Data Transmission

Automate file delivery of invoice and payment data in the format your business utilizes with a one-time setup of your secure transmission process.



APIs

Automate invoice and payment data synchronization leveraging published unified APIs to connect your ERP with Paymode-X using the developer portal.



Learn How Taubman Achieved Invoice-to-Pay Automation with Paymode-X

THE PAYMODE-X DIFFERENCE



One Solution:

Achieve AP automation from invoice receipt through payment in a single solution



Simple to Use:

Implement and use easily with your ERP and existing bank accounts



Accelerated Vendor Adoption:

Get access to a 425,000+ member network and ongoing Vendor onboarding services



Unmatched Security:

Mitigate fraud with Vendor bank authentication, multi-factor authentication, invoice and payment risk scoring, and more



Trusted Advisor:

Partner with a global leader in business payments for nearly 30 years

Find out how Paymode-X can help you improve your AP performance.

CONTACT US

¹ The Institute of Finance Management. ² Ardent Partners. ³ Association of Finance Professionals.