BENEFITS

There Are 5 Key Benefits of Automating Your Payables with AvidXchange

REDUCE PROCESSING COSTS

Automating reduces processing costs by 60%, or more. How? By eliminating the hard costs associated with paper invoices and checks, such as postage and check stock, as well as eliminating the soft costs associated with manual processes, such as data entry.

CREATE PROCESSES THAT SCALE FOR GROWTH

By eliminating the paper from your accounts payable processes, you also remove the manual tasks associated with them. Therefore, in an automated environment your company will be able to add invoice and payment volume without having to add headcount to handle labor-intensive functions.

IMPROVE CONTROL & VISIBILITY

Automating payables give your company 24/7 visibility into the status of invoices and payments from anywhere you have an internet connection. Additionally, we configure workflows to mimic your current approval processes so that you maintain all of the business rules that you have in place today to be coupled with an electronic audit trail for an additional level of accountability.

IMPLEMENTATION IN 45 DAYS OR LESS

We have developed a three-step process that we've cultivated over 16 years of helping to get customers up and running on our software. Every customer gets a dedicated implementation specialist that walks them through the three steps: data collection, configuration, and testing.
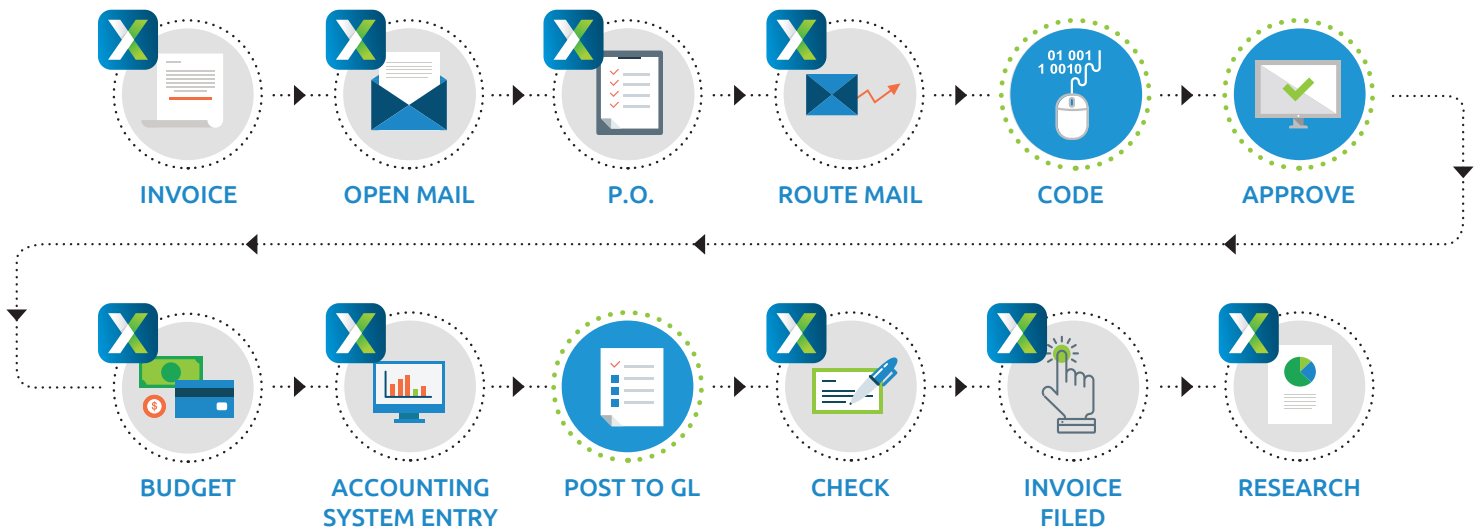
SERVICE TEAMS TO SUPPORT YOUR EXPERIENCE

From the moment that you decide to become an AvidXchange customer, we have service teams in place to support you. During implementation, you have a designated implementation specialist to help you get up and running on our software, and after you're implemented you get an account manager to help with any questions you may have along the way while you use the software. Additionally, we have a support team that has a 15-minute response rate in Charlotte, NC. If you use our payment service, then you also are aided by our supplier enablement team and payment services team to maintain supplier data and optimize conversion toward electronic payments.

avidxchange™

BEFORE
AUTOMATION WITH AVIDXCHANGE

INVOICE	OPEN MAIL	P.O.	ROUTE MAIL	CODE	APPROVE

BUDGET	ACCOUNTING SYSTEM ENTRY	POST TO GL	CHECK	INVOICE FILED	RESEARCH

AFTER
AUTOMATION WITH AVIDXCHANGE

CODE	APPROVE	POST TO GL

Understanding the automation process.

X = AUTOMATED WITH AVIDXCHANGE

⬤ = YOUR NEW PAYABLES PROCESS

INVOICE

AvidXchange mirrors your existing invoice approval process. Paper invoices are either scanned into an electronic format, or electronically submitted directly into the Invoice Application. Invoices are automatically coded, assigned to the appropriate workflow, and routed electronically for approval. Once fully approved, invoices flow directly into your accounting system for payment processing.

HOW INVOICES GET INTO AVIDXCHANGE

We make it easy for suppliers to submit their invoices electronically using a variety of methods. Upon invoice receipt, the data that you would enter manually is automatically populated in your accounting system.

EMAIL **YOU SCAN** **PAPER**

RECEIVE

EXTRACT

ANALYZE

WWW.AVIDXCHANGE.COM

PAYMENTS

AvidXchange can facilitate 100% of your payments.

When you select payments from your accounting system, they are then sent to the AvidPay Network to be paid. The AvidPay Network is the network through which your suppliers get paid. The AvidPay Network optimizes the electronic payment mix, with an average conversion to electronic payments of 45%.

For suppliers that you would like to pay in-house, AvidXchange's Create-A-Check is available as a self-managed payment option. You manage your supplier data and can facilitate payments via MICR check, ACH/EFT, and wire transfers in-house using the AvidXchange's Create-A-Check software.

AvidXchange offers an end-to-end invoice and payment automation solution that simplifies the accounts payable (AP) process—from purchase order through supplier payment. AP and payment automation reduce invoice and payment processing costs, on average, by 60% or more.

AvidXchange eliminates paper from the AP process by receiving your invoices on your behalf and routing them through automated approval workflows. You still code and approve the invoices, but we take care of the manual, tedious tasks. Automation creates 24/7 visibility into the status of invoice approvals and payments for improved controls and superior cash management.

INTERESTED IN SCHEDULING A CUSTOMIZED
DEMO TO SEE HOW AVIDXCHANGE CAN
HELP YOUR AP PROCESS?

**CLICK HERE TO REQUEST YOUR
DEMO TODAY!**

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