



Deluxe Payment Exchange+

Modernize your payables: A step-by-step guide

With this guide, you'll learn to assess your existing processes, to investigate your payment options for automation and to compare those solutions to find the best fit for your business.

deluxe⁺
PAYMENTS & DATA

Guide



Step 1: Assess your internal AP situation

Whether you're bogged down with numerous manual steps or looking to find ways to lower your costs, automation can help solve many payment issues.

- AP teams are often under budget pressure to save money, automation is a way to help reduce cost.
- AP teams are suffering from time restrictions and more work to do than the time available. Reducing manual tasks with automation can benefit your AP team's peace of mind and aid in staff retention.
- Moving to a digital, cloud-based automation system allows your staff more flexibility to work from home, while offering a system of checks and balances for security.
- An increase in mail fraud has led to many AP teams choosing to reduce paper payment volume to save costs and at the same time help decrease the risk of fraud by removing payments from the mail system entirely.

Top questions to ask:

- Why are you looking to change your AP processes?
- Is your staff facing time and availability limitations with your current processes?
- How can automation help you ensure more job satisfaction with your staff?
- Do you want to decrease your paper payment volume and get payments out of the mail?



Step 2: Understand your internal costs

With budgetary concerns always on the horizon, it's important you have a comparison of your current spending with manual operations versus what you could save with automation. These costs can be split into two areas: labor and hard costs.

Top questions to ask:

Labor

- Does your AP team print and mail checks?
- Do you make payments through a variety of systems, depending on the payment method?
- Do you create positive pay files?
- Do you respond to supplier payment inquiries?
- Do you often research payment status?
- Do you need to stop and reissue payments?
- How long does it take to validate or change supplier payment preferences?
- How much time does your team need for payment reconciliation?

Hard Costs

- What are you paying for your check stock?
- What is the monthly cost of your printing supplies?
- Are you tracking the cost of postage and envelopes as well?



Step 3: Build your case with actionable automation goals

To make the business case for AP automation, you have assessed the “why” and the “cost.” Now it’s time to look at the ways that AP automation will benefit your AP team and your business.

Top question to ask:

What are your AP automation goals? Prioritize them from highest to lowest.

- Reduce time spent on manual payments.
- Get payments out of the mail.
- Retain employees and increase their job satisfaction.
- Save money by removing manual/time-consuming tasks.
- Improve supplier satisfaction with faster payment capabilities.
- Help increase fraud protection with digital payments.
- Allow staff more time for value-added tasks.





Step 4: Investigate your automation options

Now that you've assessed the need for automation in your business, it's time to consider your options. Fully automated AP solutions are available to handle all your procure-to-pay processes, the downside is that they can take a significant amount of time and resources to implement. That's why you need to look at each of your options and determine the best approach to automation.

For example, you don't need to overhaul your AP processes all at once. Consider starting with one area, such as supplier payments only, and expanding as time and resources allow. By choosing one area to automate, you're able to monitor the effects and benefits of AP automation without putting as much strain on your IT resources as a full-scale automation effort.

A payment automation solution is integrated with your bank and allows you to meet the need for payee choice. An integrated payables solution gives you a path out of the manual step migraine without making you call each of your suppliers for information to change payment methods, nor do you need to store the suppliers' information.

Top questions to ask:

- Do you want your AP solution to be fully automated or a mix of manual and automated steps?
- Do you have the time and resources to implement a new solution?
- Do you have a technical resource in place to help with implementation?
- Instead of overhauling your entire AP, can you start with one area and expand later?
- How much of your existing processes are you willing to change?



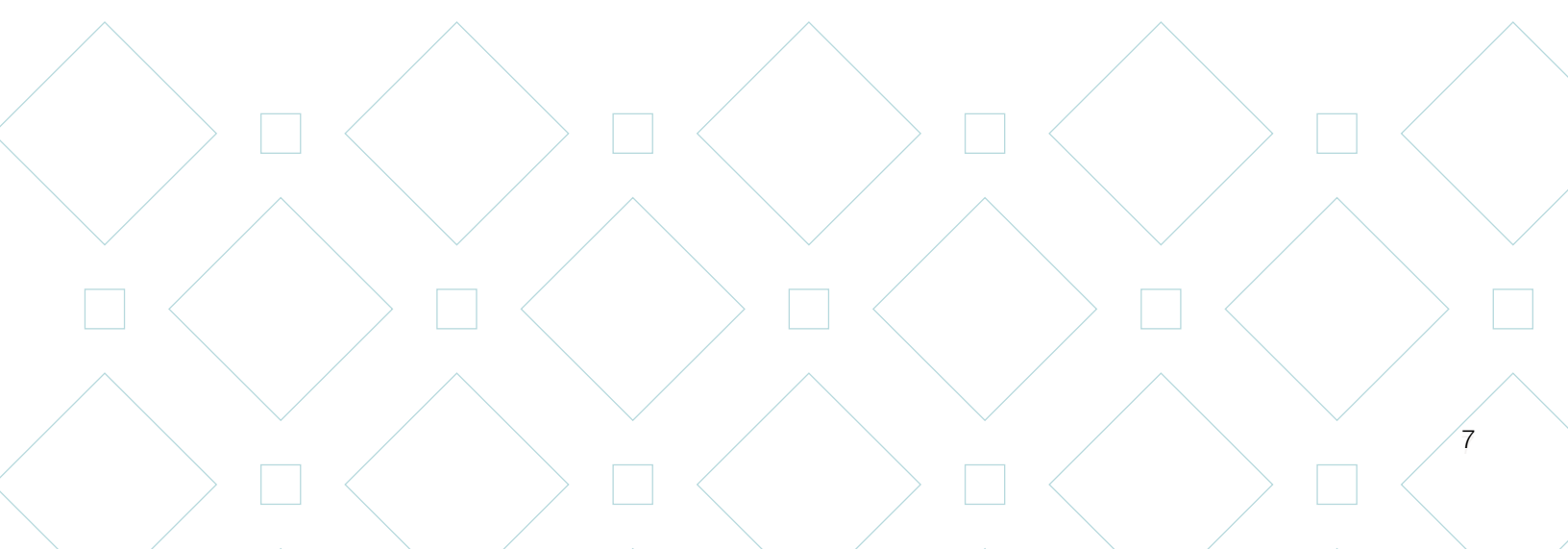
Evaluate using a score of 1–5, 5 being the highest.

The vendor with the highest score may be the best option for you.

Feature	Description	Solution		
		1	2	3
Security features	Offers security to cover sensitive data (including account information) with multiple payments and multiple providers.			
Payment options	Offers multiple payment types for increased payee choice (e.g. paper check, eCheck, ACH, wire, online bill pay, credit card, virtual card, real-time payment).			
Supplier credential management	Personally identifiable information is managed on a secure, cloud-based platform.			
Supplier cost	A variety of payment types are offered at no additional cost.			
Supplier experience	Suppliers can easily choose and manage the payment type that works best for them.			
Ease of moving suppliers to digital payments	Suppliers are informed with timely notice of any payment changes and automation upgrades. Limited burden on the AP team to move suppliers to digital.			
Customer service options	Payees can contact live customer service representatives as well as online help for troubleshooting.			



Feature	Description	Solution		
		1	2	3
Implementation costs	Implementation costs are reasonable and vary depending on the level of automation needed. Customizable based on the approach.			
Onboarding timeline	Your solution onboarding timeline is realistic, customizable and well communicated with you.			
Supplier onboarding process	Suppliers are onboarded to the digital payment platform through the payment provider, not your AP team.			
Payment reconciliation options	The reconciliation process is simple to complete and can be done frequently to ensure efficiency.			
Integration options	The solution is customizable to your needs and can be fully integrated with your ERP, bank and payees.			
Total				





Step 5: Communicate your plan effectively

You know that making changes within your organization can lead to questions from your staff and your payees. The most important step of effective change management is communication.

Within your staff communications, outline the timeline of implementation and expectations for your employees. Bring your AP staff along the digital journey and identify what you will have them do with the extra time allotted from automating your existing processes (e.g. reporting, analysis or more frequent reconciliation).

For your supplier relationships, automation leads to an increase in retention and satisfaction due to quicker payment settlement, visibility and payee choice. Focus on the benefits that AP automation offers your suppliers and make sure to communicate these changes via multiple channels to catch all of them.

Top questions to ask:

- Is your staff aware of all AP automation changes taking place?
- Have you provided a forum or place to discuss these changes openly?
- What other value-added jobs can your staff prioritize with the extra time allotted by removing manual tasks?
- Have you provided notice of the upcoming changes with your suppliers?
- Have you communicated the change with multiple channels (e.g. email, calls, website)?
- Have you shared the benefits of this automation change with both your staff and your suppliers?

Now that you've assessed your internal processes and the benefits of AP automation, you may benefit from an educated partner like Deluxe to help you implement payment solutions as efficiently as possible. Deluxe Payment Exchange+ is an automated payables solution that removes those cumbersome manual steps, saves your AP staff time and provides a positive experience with your suppliers.

» About Deluxe

Deluxe, a trusted Payments and Data Company, champions business so communities thrive. With roots tracing back more than 100 years as the original payments company and inventor of the checkbook, we've evolved into a leader in digital payments and data solutions, facilitating seamless connections to propel businesses forward.

Leveraging our powerful scale, we support millions of small businesses, thousands of vital financial institutions, and hundreds of the world's leading consumer brands, processing nearly \$3 trillion in payment volume annually. Explore how Deluxe can help elevate your business at deluxe.com.

» **Watch this video** to see what **Deluxe Payment Exchange+** can do for your supplier payment automation today.

» Visit us at **deluxe.com/dpxplus** or call **800.257.8208**.