

# FAQ Overview by VISA on the Benefits of ePayments

## Program Strategy

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### 1. Why has your company decided to pay our company by Visa payment solutions?

- Over the past 10 of years we have been focused on optimizing our Procure-to-Pay process, and increasing the number of suppliers paid by Visa payment solutions is part of this effort.
- Our goal is to optimize our commercial card program in order to improve process efficiency and working capital management, as well as reduce the cost of processing check transactions.
- Our suppliers can benefit from this strategy as well, since Visa payments enable us to provide consistent, predictable payments and accommodate streamlined processes.

### 2. Why has your company decided to implement a new card program?

- Our goal is to have leading edge Procure-to-Pay capabilities in automation and data capture; in order to do this, we have decided to implement a commercial card program to capture the significant benefits that a card program can provide in the areas of process efficiency, working capital management, and spend visibility.
- Our suppliers benefit from this strategy as well, since Visa payments provide consistent, predictable payments and accommodate streamlined processes.
- As part of this implementation, we are proactively identifying suppliers to pay by commercial card and other Visa payment solutions.

### 3. What are the benefits to our company of receiving payment by Visa payment solutions instead of check?

- Suppliers can enjoy a number of potential benefits from accepting Visa payment solutions from their customers, including:
  - *Process Efficiency:* Suppliers can reduce internal processing and transaction costs by reduce paper-based processes, including invoice creation check processing, and associated reconciliation efforts.
  - *Working Capital Management:* Visa payments facilitate prompt payment and consistent cash flow.
  - *Customer Acquisition and Retention:* By allowing us to pay by Visa payment solutions, you provide a valued service that we look for from our preferred suppliers.
- When we pay your company by Visa payment solutions, you could benefit from eliminating costly manual processes.

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## 4. Our company would like to maximize our benefits from accepting card payments; how can we streamline the Accounts Receivable and Collections functions?

- In addition, Visa payment solutions do not require credit checks and collections activities that are common with check payments.

## 5. We don't want to accept Visa for these goods/services.

- Visa is our preferred form of payment and accepting Visa is a valuable service your company can provide to our company.
- We see this change as mutually beneficial and believe that your company can potentially gain cost savings from accepting Visa payment solutions.

## New Payment Process

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## 6. How will card payment change your company's current purchasing and payment process with our company?

- The current process is manually intensive; the new payment process can help enable both your company and our company to streamline operations.

## 7. Can our company receive payment by ACH instead of card?

- Yes, you are able to receive payments via paper check, or e-payments (which includes ACH and credit card) but our company prefers to pay by Visa payment solutions since our commercial card program is at the foundation of our continual effort to improve our Procure-to-Pay process.
- Our goal is to expand our commercial card program as much as possible in order to optimize the benefits we can achieve from process efficiency, working capital management, and spend visibility.

## Additional Questions:

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## 8. Who do I contact if I have additional questions?

- Contact the AvidXchange Supplier Services Team by email [supplier@avidxchange.com](mailto:supplier@avidxchange.com).