

AvidXchange Eliminates Manual Check Signing with Pay Control



For Immediate Release
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Charlotte, NC (April 30, 2013) – AvidXchange is excited to announce a new feature that will enable payment approvers to have more control over the payment process. AvidXchange has been providing AP automation solutions to midsize businesses for more than a decade, and over the last years have extended their offerings to include a payment solution that would translate the success of consumer electronic bill payment to the business-to-business world. AvidXchange's electronic bill payment service, [AvidPay](#), completely eliminates the need for 100% of paper checks and all of the manual processes that are associated with them.

Alleviating the need for check stock and printers is a notable savings, but one of the ways that the service has truly revolutionized businesses is that it gives check signers back all of the hours that they would normally spend signing checks. Check signers are in executive roles, and therefore their time is very valuable to the organization. By eliminating the manual task of check signing, top level management can now reallocate their time to more beneficial tasks such as focusing on growth initiatives and researching employee benefits.

“What's most unique about [AvidPay](#) is that our clients can maintain their existing bank accounts across one or multiple banking institutions to quickly and easily transmit payment information from their accounting system to our application, then sit back and relax, as AvidXchange manages the distribution of vendor payments on their behalf,” remarked Jay Plueger, Vice President of Product Management. “We are confident we have hit a home run for our clients with [AvidPay](#), and continue to score with new features such as Pay Control,” adds Plueger.

In response to user feedback AvidXchange recently released a new feature called Pay Control, which provides payment approvers with the ability to have final payment approval before any payments are submitted electronically. The functionality gives approvers the same control to review a payment including vendor and invoice details one last time before approving; similar to their previous check signing process. Where automated payments provide even more control is that the approver has complete visibility into the status of payments, whereas with paper checks a payment could get lost in the mail, take longer to arrive to the vendor than anticipated, or sent to the wrong address. Also, because the solution is cloud-based the payment approvers can

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access [AvidPay](#) 24/7 from anywhere that has internet access, which means that when approvers are on vacation or conferences they can still approve payments and have visibility into the status of payments.

To learn more about Pay Control and AvidPay attend AvidXchange's webinar, "Power Over Payments", May 1st at 2:00 PM EST. [Learn More About The Webinar](#)

About AvidXchange

AvidXchange revolutionizes the way companies pay their bills. [Accounts Payable automation](#) increases control and visibility into the bill payment process to reduce processing time, allow early payment discounts and eliminate late fees. Automation eliminates paper by [electronically capturing invoices](#), using intelligent business rules to route invoices for approval and storing all information electronically providing anytime, anywhere access to invoice status and history. AvidXchange makes it easy to automate and backs this great customer experience with a 45-day implementation guarantee. As the first SaaS technology vendor to automate invoice processing, AvidXchange works with suppliers to electronically send and receive all invoices through the [AvidBill Network](#). Standard [integration](#) to more than 35 accounting systems speeds adoption and simplifies setup. [AvidInvoice](#) significantly reduces operating costs and improves productivity in a company's accounts payable department. [AvidPay](#) eliminates 100% of paper checks from company's payment processes, maintains vendor information and payment preferences, and facilitates payments for every invoice, every vendor, and every bank. Headquartered in Charlotte North Carolina, AvidXchange is privately held with over 150 employees nationwide. Contact us at 800.560.9305/ info@AvidXchange.com

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