

AvidXchange™

# BENEFITS.

There are 5 key benefits of automating your payables with AvidXchange.



## 1 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.



## 2 CREATE PROCESSES THAT SCALE FOR GROWTH

By eliminating the paper from your accounts payable processes, you also remove the manual tasks that are 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.



## 3 IMPROVE CONTROL & VISIBILITY

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



## 4 IMPLEMENTATION IN 45 DAYS OR LESS

We have a three-step process that we've developed 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.



## 5 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 based in Charlotte, NC. If you use our payment service, then you also are aided by our vendor enablement team and payment services team to maintain vendor data and optimize electronic payment conversion.

# PURCHASE ORDER

## The problem with paper.

Paper-based requisitioning systems are cumbersome and introduce unnecessary time delays to the purchase order routing process. Paperwork for product and service purchases is often completed after the purchase has been made, which can lead to purchases from unapproved vendors, or purchases that are out of budget.



## How it works.

AvidXchange's Purchase Order Application enables you to automate your company's purchase order process and control costs by preventing unwanted purchases. You begin your AP process by entering a requisition into the Invoice Application for the goods and/or services vendors require. That requisition is then sent into a workflow for approval.



Once the requisition has the appropriate approvals, it becomes a purchase order and is sent to your vendor for fulfillment. After those goods and/or services have been rendered, the vendor will invoice you. When the invoice enters into the AvidBill Service, the purchase order is associated to the invoice using the original purchase order number, vendor, and amount that was established at the beginning of the process. The purchase order and all of the individual line items and coding have now “flipped” to the invoice.

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# AvidXchange™ INVOICE

## What is it?

AvidXchange's Invoice Application is a web-based paperless invoice management system designed to automate the way companies manage accounts payable documents. The Invoice Application provides finance executives and AP managers with enforceable controls, powerful reporting, and added "visibility" to all documents in their organization.

## How does it work?

AvidXchange Invoice mirrors your existing invoice approval process. Paper invoices are either scanned into an electronic format, or electronically submitted directly into the Invoice Application – either through direct data-import or through the Vendor Portal. 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.

**APPROVE INVOICES FROM  
ANYWHERE WITH OUR  
NEW MOBILE-RESPONSIVE  
DESIGN**



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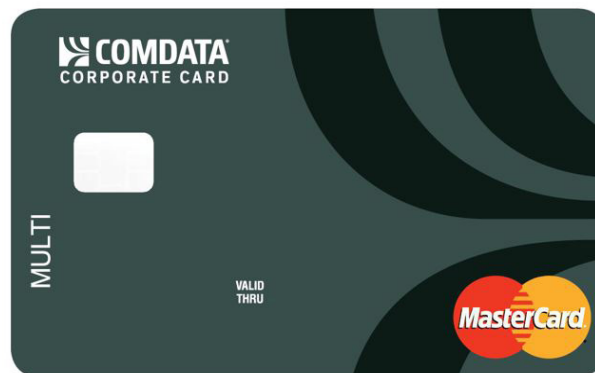
# PURCHASING CARD

We joined forces with Comdata and MasterCard to bring you an integrated purchasing card solution.

The AvidXchange Purchasing Card gives you more control over Travel and Expenses (T&E), while also lowering administrative costs to oversee the process. How? By increasing visibility into spending, and providing detailed and actionable reporting.

## TYPES OF PURCHASES IT'S A GOOD FIT FOR:

- **Point-of-Sale**
- **MRO**
- **Travel & Expense**



## Benefits of using the AvidXchange Purchasing Card:

- **Industry-Leading Solution** - A one-card solution with universal MasterCard acceptance at over 38 million locations for purchasing and T&E
- **Mobile-Friendly** - Online and mobile app program administration and card maintenance
- **Integrated** - The card is integrated with other AvidXchange solutions to enable you to have an easy reconciliation process.
- **Simplify Your Processes** - Faster transactions with set customized purchasing restrictions
- Effective, comprehensive controls on cardholder or project needs
- **Reduce Costs and Generate \$\$ with Rebate** - Limit expenses by removing or adjusting available funds as needed
- **Improve Control** - Generate customized spending alerts if cardholder or project exceeds limits
- **Increase Protection** - Reduce liability from employee misuse with MasterCoverage insurance

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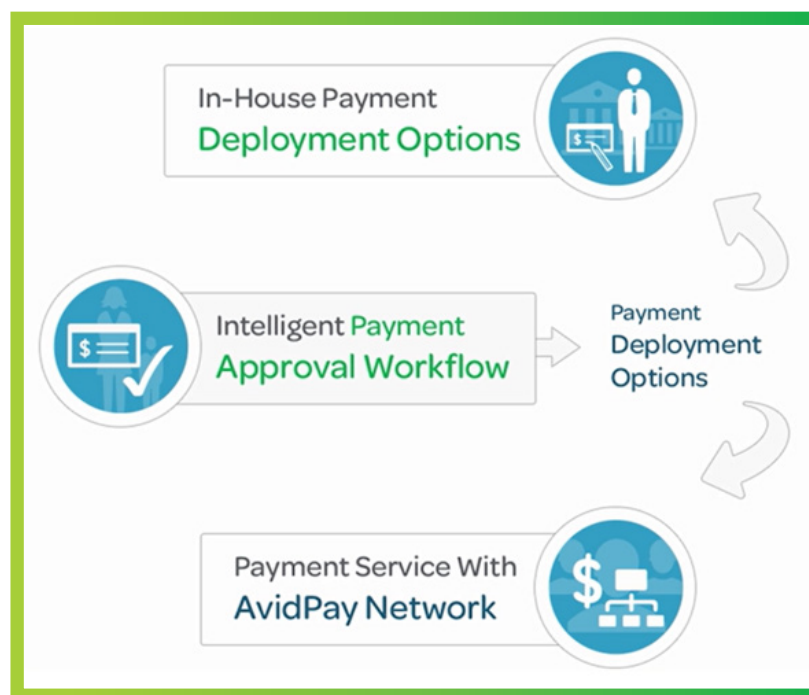
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# PAYMENTS

AvidXchange's goal is to enable you to facilitate 100% of your vendor payments. Every company is unique and has a variety of vendor relationships, and our mission is to empower you with robust options to pay your vendors with best-in-class methods for paper checks and electronic payment methods.



## The Dynamic Payment Duo: AvidPay Network and Create-A-Check

AvidXchange's full-service payment offerings are available using AvidPay, AvidXchange's bill payment service. When you select payments in AvidPay to be paid, they are then sent over to the AvidPay Network. The AvidPay Network is the network through which your vendors get paid. The AvidPay Network optimizes the electronic payment mix, with an average electronic adoption of 45%. For vendors that you would like to pay in-house, Create-A-Check is available as a self-managed payment option. You manage your vendor data and can facilitate payments via MICR check, ACH/EFT, and wire transfers in-house using the Create-A-Check software.

## Facilitating 100% of Your Company's Payments

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