

AvidXchange and Integrated Business Systems Form Partnership



For Immediate Release
Contact: Jen Ittenbach
jittenbach@avidxchange.com
704.971.8106

AvidXchange and Integrated Business Systems Form Partnership to Enhance User Experience for Joint Clients

Charlotte, NC (July 1, 2014) – AvidXchange, [AP and payment automation](#) leader for the mid-market, is pleased to announce their partnership with Integrated Business Systems (IBS), provider of property management and accounting systems for commercial and residential real estate owners, developers, and property managers. The partnership is a great milestone in the companies' relationship. The companies have many joint customers, and already have clients that enjoy an optimized accounts payable experience with an existing integration between IBS and AvidInvoice, AvidXchange's [intelligent invoice approval workflow software](#). The partnership will enhance the companies' relationship, and place a concerted effort on building the integration between IBS and AvidPay, AvidXchange's [business bill payment service](#).

"Our partnership with IBS is a great example of how we can leverage the deep relationships they have created with their clients by delivering innovative solutions to automate the payment and accounts payable processes for their customers," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "IBS customers will greatly benefit from AvidXchange's automation tools. They will now have the ability to continue advancing their automation strategies starting with the receipt of vendor invoices and facilitating an entirely paperless process all the way through executing vendor payments," added Praeger.

"IBS has a strong presence in the real estate industry in New York and New Jersey, and as the leading provider of AP and payment automation in this area, AvidXchange was a natural partner for us. AvidXchange is also known in the market for their devotion to delivering an exceptional client experience from implementation to support, which is very important to us, because we've built our company on the principles of delivering a superior product with unparalleled service," commented Michael Mullin, President of IBS. "Partnering with industry leaders, like AvidXchange, creates wonderful opportunities for us to extend great value-add solutions to our client base to optimize their user experience. We look forward to working with AvidXchange to build strong integrations and enable our clients to have completely paperless and streamlined AP and payment processes," added Mullin.

avidxchange.com | 800.560.9305 | info@avidxchange.com



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About Integrated Business Systems (IBS)

Founded in 1979, Integrated Business Systems (IBS) provides in-house real estate automation systems for commercial and residential real estate owners, developers and property managers. The IBS software addresses virtually all property management, accounting and construction management tasks. Reflecting three decades of development history, the system offers unparalleled functionality and auditability. IBS is well known for its superior product and unparalleled service. As a result, IBS' client list boasts more than 75 prominent real estate companies' including many of the industry's most elite organizations in the United States.

Contact: Michael Mullin, President at mmullin@ibsre.com

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 45 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 200 employees nationwide. Contact us at 800.560.9305/ info@AvidXchange.com.

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