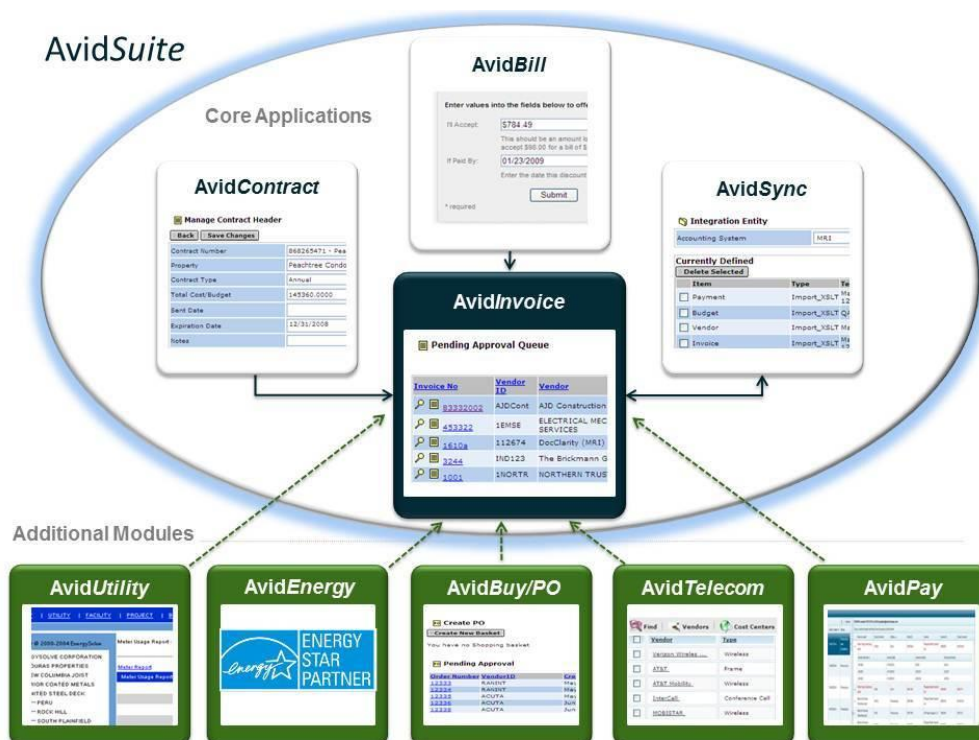


# AvidXchange – AvidSuite with AvidPay: Complete Automation Solution

## How do AvidSuite and AvidPay work together?

We begin with automated invoice capture (AvidBill Network), and then we help you to establish an invoice approval workflow (AvidInvoice). Next, we integrate with your existing accounting system (AvidSync) so you operate just as you did before, minus the headaches and paper. Then you use our automated payment service to pay your vendors electronically (AvidPay). Lastly, we have specialized services (AvidContract) that support these processes once they are in place. All of these solutions come with a 45 day implementation guarantee, which means that you are only 45 days away from revolutionizing the way you pay your bills.



# AvidXchange – Avid*Suite* with Avid*Pay*: Complete Automation Solution

## What is Avid*Suite*?

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### Avid*Suite*

**Avid*Suite*** is our combination of solutions that facilitate an entirely automated AP process, from invoice receipt through approval.

## The Components of Avid*Suite*

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### Avid*Bill* Network (Supports Avid*Invoice*)

Avid*Bill* Network is a network that enables vendors to submit their invoices three easy ways: email, secure web submission, or electronic file upload. The Avid*Bill* Network impacts your business by:

- **Eliminating Paper** – Vendors can submit an invoice directly to the Avid*Bill* Network.
- **Creating a Better Cash Flow** – 1-day receipt of invoices versus 7-day average with paper means increased visibility over expenses for better cash management and the ability to capture early payment discounts, generating an average 36% IRR.
- **Generating Increased Savings** – Save more than \$1 per invoice just by eliminating the manual entry of invoice data.

### Avid*Invoice*

**Avid*Invoice*** is a web-based paperless invoice management system designed to automate the way companies manage accounts payable documents. This module provides finance executives and AP managers with enforceable controls, powerful reporting and added visibility to all documents in their organization while providing invoice “approvers” with features that make it easier to apply accounting codes and approve or dispute invoices.

- **Enforceable Approval Workflows:** Clients can create an unlimited number of custom, enforceable work-flows to determine how specific invoices are routed to specific users or departments for approval.
- **Automated Account Code Assignment:** Clients can leverage auto-coding features for assigning GL and other account codes – including “allocation” codes and intelligent historical analysis.

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- **Extensive Reporting:** Detailed management reports provide analysis of your accounts payable process and efficiency, including accrual reports (invoices that are pending approval), approval cycle-time reports and AP activity reports.
- **Visibility to Pending Invoices:** Clients are able to view pending invoices in real-time. “Anywhere, Anytime” access provides users access to a central archive – electronic filing cabinet that contains all AP documents.
- **Compliance:** SSAE 16 Audit Report and Sarbanes-Oxley 404 compliance for accounts payable.
- **Up to 50% Lower Costs:** Clients see significant cost savings in managing their AP process electronically.

## AvidSync (Supports AvidInvoice)

AvidSync is a set of applications that can be setup specifically for AvidInvoice clients to work with their own accounts payable data. It is designed to ensure data consistency for configuration information that is common between AvidInvoice and the accounting system database.

With AvidSync, data can be replicated without any redundant entry necessary. Through AvidSync, various data types will be able to be synchronized on a regular schedule. Vendor data, payment data, budgets and accounting codes are all areas that may be dynamically updated through AvidSync.

## AvidContract (Supports AvidInvoice)

AvidContract enables users to manage, track, report and electronically store all vendor-related contracts. Users can scan and store an unlimited number of contracts for the following purposes:

- To associate specific invoices to specific contracts during the invoice management process.
- To provide automated reporting before or after certain events occur.
- To deliver activity reporting to confirm that spending activities are compliant with negotiated contracts.

# AvidXchange – Avid*Suite* with Avid*Pay*: Complete Automation Solution

## What is Avid*Pay*?

### Avid*Pay*

**Avid*Pay*** is AvidXchange's automated bill payment service that makes ePayments easy by eliminating your need to print paper checks. ePayments create optimal visibility, productivity, security, and profitability.

**Avid*Pay*** is a monthly service that enables you to:

- **Eliminate Paper Checks** – Avid*Pay* can handle 100% of your payments. You never have to print, stuff, or mail another check again, which will reduce your payment costs by an average of 50% or more.
- **Easily Integrate** – Avid*Pay* integrates with your accounting system for real-time payment status, and manages the distribution of payments for you (Checks & ePayments).
- **Eliminate Managing Payment Information** – Avid*Pay* automatically enrolls vendors for ePayments and manages their ePayment and ACH information for you.
- **Protect Your Company From Fraud** – Avid*Pay* protects you against all transaction-based fraud. We generate a "Positive Pay" file for you and your bank to ensure all transactions are valid.
- **Maintain Your Existing Accounting System and Bank Accounts** – Avid*Pay* will integrate with your accounting system, and allows you to maintain all of your bank accounts, regardless of which banks you use and how many accounts you have.

