AvidXchange East Coast User Conference Highlights Payments Automation

AvidXchange Clients Discover the Power of Payments Automation at the East Coast User Conference

Charlotte, NC (September 11, 2012) – AvidXchange held their annual User Conference in Charlotte, North Carolina September 10th and 11th with record attendance. The company has experienced high growth rates, a 55% increase in revenue just last year, and their client base has grown proportionately. The cornerstone of AvidXchange's business model is being fanatical about customer success. Events, like the User Conference, create opportunities for the company to truly connect with clients and are increasingly important in maintaining the company culture while experiencing rapid growth. The User Conference is designed to educate clients on new technologies and industry trends in payments automation, and to create an environment that is conducive for clients to articulate their ever-changing needs. The User Conference's theme was "Ignite Your Revolution with Automated Bill Pay", while the sessions also covered energy services, telecom expense management, and AvidXchange's plans for the future the focus was definitely on payments automation. An exciting new offering that surfaced at the event in relationship to payments automation is a purchasing card program, Avid*Pay-Card*, ideal for the midsize market. Avid*Pay-Card* will supplement the company's current automated bill payment service, Avid*Pay*, and will be rolled out this year.

"As always, AvidXchange threw an awesome conference and we took away some great new knowledge from both the Portal Administration session today, and the sessions yesterday," commented Tracey Lafayette of Rivercrest Realty Investors. "We were also very excited when we heard that there would be a P-Card program available with MasterCard in the near future, and will definitely be ready to implement it as soon as possible. The addition of the Avid*Pay-Card* will allow us to handle 100% of our payments with AvidXchange, which is something we've been waiting for with great anticipation," added Tracey.

The AvidXchange User Conference serves as a great platform for their existing clients to network with one another and share best practices. The event is a combination of panels, demonstrations, product round tables, Q & A sessions, and fun designed to provide clients with

an engaging and innovative look at payments automation solutions. In an effort to make the event more entertaining this year the company created a skit that was performed by AvidXchange's most theatrical employees. The skit depicted the difference between the processing times for standard check payments vs. the processing time for electronic payments using Avid*Pay*. As demonstrated in the skit a client can process an electronic payment with Avid*Pay* in 17 seconds, whereas a standard check payment could take several hours or more. AvidXchange recently expanded their payment service to include all types of payments with Avid*Pay*. The hallmarks of Avid*Pay* are that it eliminates the need for paper checks, integrates with clients' accounting systems, and enables them to maintain all of their banking relationships. In addition to having a significant impact on processing times, Avid*Pay* also has a significant impact on the bottom line because the service reduces payment processing costs upwards of 60%. Avid*Pay* was definitely the exciting focus of the User Conference, and clients were absolutely thrilled about the new service and saying goodbye to paper checks and all the headaches that come with them.

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 Avid*Bill* Network. Standard integration to more than 35 accounting systems speeds adoption and simplifies setup. Avid*Invoice* significantly reduces operating costs and improves productivity in a company's accounts payable department. Specialized services and analytics for energy, metered utilities and telecom services provide increased visibility into hidden costs to increase savings and productivity. 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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