

# AvidXchange Wins 2013 Top Mid-Size Technology Company Award at the Prestigious NCTA 21 Awards



For Immediate Release  
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Raleigh, NC (November 8, 2013) – [AvidXchange](#), leading provider of [AP and payment automation solutions](#) to the mid-size market, is proud to announce their selection as the 2013 winner of the Top Mid-Size Company Technology Award at the NCTA 21 Awards. AvidXchange had some strong competition with other finalists such as LendingTree, SciQuest, Varrow, Internetwork Engineering, Varrow, and WebAssign. Winners were recognized at the annual awards gala on Thursday, November 7, at the Sheraton Imperial in Durham, N.C., presented in conjunction with title sponsor Grant Thornton. This year's event was attended by another impressive crowd of nearly 800 leaders from across the state.

Since 1995, the NCTA 21 Awards has honored excellence and innovation throughout North Carolina, representing the best and brightest," said Brooks Raiford, President and CEO of NCTA. "As a winner, AvidXchange has distinguished itself as one of the state's technology leaders and we are proud to recognize them as a winner of the Top Mid-Size Company Technology Award."

The NCTA 21 Awards is North Carolina's only statewide technology awards program, recognizing companies and individuals who have characterized excellence, innovation and leadership in 21 categories. [AvidXchange](#) was selected as finalists for four different awards, and was proud to take home the Top Mid-Size Company Technology Award. AvidXchange has added more than 100 new clients to their base this year, and continues to maintain clients at an impressive 97% retention rate. AvidXchange continues to invest in resources to support this growth and has an aggressive hiring goal for 2014. They plan to add more than 100 new positions next year to facilitate a great client experience, and to focus on what AvidXchange will do next to revolutionize the way mid-size companies pay their bills.

"Being recognized by the North Carolina Technology Association as the Top Mid-Size Technology Company is an honor, and a real testament to the work of our team at

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AvidXchange,” commented Michael Praeger, CEO and Co-Founder of AvidXchange. “AvidXchange is constantly focused on innovation to deliver new technologies to revolutionize the way mid-size companies pay their bills, and create efficiencies that enable these companies to spend time on high-value tasks while reducing operating costs,” added Praeger.

## About NCTA

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The North Carolina Technology Association (NCTA) is the statewide membership association for the tech sector. Because technology is integral to any enterprise regardless of size or function, NCTA membership is open to all companies, organizations and institutions. NCTA serves organizations and their people through events, advocacy, virtual networks and resources. For more information, visit our website at [www.nctechology.org](http://www.nctechology.org).

## About AvidXchange

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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 40 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](mailto:info@AvidXchange.com)

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