

AvidXchange Utility PRODUCT OVERVIEW

AvidXchange's Complete Utility Solution: Utility Invoice Receipt through Payment with Analytics and Reporting.

Services Available with Utility

- Verify Start/End Date Continuity
- Review Usage for Variances
- Check for Beginning Balances
- Cost Variance—Highest Bill Ever Received
- 3rd Consecutive Estimate—Meter Read Required
- Validate Unit Costs
- Identify Late Fees
- Verify Current Not Equal to Total
- Identify Load Factor Variance
- Test Meter Reading Variance
- Phone/Email Access to Support Team
- Real-Time Access to Information 24/7
- Verify Services Provided
- Perform Tariff Analysis

HOW IT WORKS

The AvidXchange Utility Suite offering helps your company fully automate the utility invoice and payment process. Customers choose AvidXchange Utility to eliminate the manual work tied to capturing, tracking, and analyzing vital utility information, while at the same time, enabling comparative benchmarking with an integrated solution to the ENERGY STAR program. Customers can rely on our 6 step error checking process to ensure that their bills are accurate. **Companies spend 15% more than they should every single year on utilities**, simply because they don't have the visibility into their spending and usage that they need in order to know that there are problems with their bills. Our service offering is supported by a specialized team that has more than a decade of experience managing utility bills.

BENEFITS TO THE ENTIRE COMPANY

- ✓ **Time Savings** – Eliminate Double Entry of Utility Bills
- ✓ **Labor Cost Reduction** – Solutions that Scale as You Grow without Hiring – Ability to Deploy Staff for Analytics vs. Low Value Data Entry Tasks
- ✓ **Overall Cost Savings for Energy Efficiency** – Identify Issues and Opportunities Real-Time as Bills Are Processed Through the AvidUtility Analytics Engine
- ✓ **Long-Term Energy Management Strategies** – Procurement | Rate & Tariff Analysis
- ✓ **Efficiency**—Work is Eliminated Across Three Key Departments (Accounting, Property Management, and IT) Creating More Resources for Other Tasks / Projects



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BENEFITS BY DEPARTMENT

ACCOUNTING TEAM

- Elimination of Labor Required to Open, Scan, Create, and Code Utility Invoices
- Automated Validation Checks on Utility Data Points to Ensure Correct Billing.
- Elimination of Labor Required to Print, Stuff, Sign, and Mail Paper Checks to Vendors for Payments

PROPERTY MANAGEMENT

- Corporate Visibility to Energy Spending & Analytics
- Easy Property Budget Creation
- Professional Guidance on Energy Management Strategies for Procurement, Rate, and Tariff Analysis

IT TEAM

- Web-Based Application No Maintenance Required
- No Resources from IT to Support Audits

HOW DOES MY COMPANY GET ENERGY STAR REPORTING WITH THE AVIDUTILITY SUITE?

With the AvidXchange Utility Suite your company will benefit from integration with the ENERGY Star portfolio manager, which will enable your company to track and assess energy and water consumption across your entire portfolio of buildings. Therefore, any ENERGY STAR reporting that your company is required to provide is easily accessible through this module.

STAR STATUS

Did you know that 40% of U.S. commercial building spaces are already benchmarked in Portfolio Manager*? They are; which makes portfolio manager the leading benchmarking tool in the industry. As mandatory benchmarking laws continue to grow throughout the country, stay ahead of the curve and start benchmarking now. Through Portfolio Manager your company can not only be compliant, but also generate custom reports to help better analyze data and create easy to use charts and graphics to communicate the results with your team.

* According to www.energystar.gov.



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