

AvidXchange Announces Strategic Bill Payment Partnership with MRI Software



For Immediate Release
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MRI Software Partners with AvidXchange to Deliver a Fully Integrated Bill Payment Offering to Eliminate Paper Checks

Charlotte, NC (August 27, 2013) - AvidXchange is pleased to announce a new strategic partnership with MRI Software, which designates AvidXchange as an MRI Preferred Partner and recommended solution for payment automation. MRI Software provides industry-leading property management software to the global property management and investment industries, and AvidXchange specializes in [AP and payment automation solutions](#). The long-term partnership represents an exciting new chapter in the relationship that the companies have had for more than a decade jointly serving over 150 enterprise clients nationwide. With many of MRI's customers already utilizing the *AvidInvoice* intelligent invoice management and [approval workflow solution](#), the *AvidPay* [automated bill payment](#) solution is the perfect complement to facilitate a completely paperless AP and payment process—from invoice receipt through vendor payment.

The *AvidPay* [automated bill payment](#) solution eliminates 100% of the paper checks and related manual tasks such as printing, signing, stuffing, and mailing. It reduces an enterprise's payment processing costs by up to 60% or more, and is available and used by joint AvidXchange and MRI clients today. In addition to *AvidPay* and *AvidInvoice*, this new partnership features several other jointly supported integrations: the *AvidBuy* electronic purchase orders solutions, the *AvidContract* electronic contract management solution, and the *AvidSync* seamless integration solution. Both companies plan to work closely together in supporting and scaling their respective software integrations, including advanced testing and joint support to facilitate an optimized client experience. MRI Software and AvidXchange are also slated to be sponsors of one another's upcoming [user conferences](#), where clients will have the opportunity to interact with senior representatives from both businesses and learn in more detail how the partnership will benefit their overall software experience.

"Our new expanded partnership is a great milestone in the relationship we've fostered with MRI for more than a decade to facilitate a superior customer experience for our current, and future, shared clients," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "With the *AvidPay* automated bill payment solution seamlessly integrated with MRI's real estate enterprise software, MRI customers will now have a great automated bill payment option to select as an alternative to printing paper checks. MRI customers will be able to entirely eliminate their dependency on printing paper checks, while leveraging all of the different electronic payment options vendors are now utilizing to receive payments," added Praeger.

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"MRI is happy to add another extremely capable solution to our set of partner vendors, and we know AvidXchange is a strong partner for collaboration," said David Post, CEO of MRI Software. "Their company has a great solution and we know working together will help streamline our joint customers' property management processes."

About MRI Software

MRI offers property management software solutions to the global property management and investment industries. As a leading provider of real estate enterprise software applications and hosted solutions, MRI serves the global multifamily and commercial property industries, helping them improve their bottom line and maximize their returns on their diverse business portfolios. MRI leverages its more than 40 years in business to develop long-term successful relationships with its clients. For more information, please visit www.mrisoftware.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 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 150 employees nationwide. Contact us at 800.560.9305/ info@AvidXchange.com.

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