

AvidXchange Announces Strategic Partnership with AccountMate Software Corporation



For Immediate Release
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AvidXchange Forms Strategic Partnership with AccountMate Software Corporation

Charlotte, NC (August 14, 2013) - AvidXchange is pleased to announce a new strategic partnership with AccountMate Software Corporation (AccountMate), a business accounting software company supporting over 25,000 customers with over 125,000 users. AvidXchange specializes in [AP and Payment Automation](#) for middle-market businesses and AccountMate develops and markets business accounting software systems, which range from single version users to those who support over hundreds of users simultaneously.

AccountMate and their Channel Partners will now be able to provide customers with a comprehensive solution to automate their entire accounts payable and payment process. AvidXchange's [AP and Payment Automation](#) solutions will be seamlessly integrated directly into AccountMate's software; enabling their users to adopt more efficient, paperless accounts payable and payment processes that completely eliminate their need for 100% of paper invoices and paper checks.

"Our partnership with AccountMate is a great example of how we can leverage the deep relationships they have created with their Channel Partners and clients by delivering innovative solutions to automate their accounts payable and payment processes," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "We are confident that the AccountMate client base will recognize the power of the AvidXchange system and its abilities to add increased visibility and control to all invoice documents, while providing invoice approvers with features that allow them to quickly approve or dispute invoices and payments, saving both time and money," added Praeger.

"Our mid-market clients that are doing significant Accounts Payable processing had requested that AccountMate Software offer a solution that would automate the way they pay their bills. Now we can as a result of our partnership with AvidXchange. They are recognized as a leader in providing streamlined automated electronic invoicing and payment solutions. Working with our Channel Partners and their clients, we are confident that AvidXchange will provide the invoice capture and workflow to get invoices quickly through the system with significant paper

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and cost reductions. Coupled with their reporting analytics, AvidXchange's solution enables management at all levels of a company to get real time information on their AP spending in order to make important forecasting decisions," said David Dierke, CEO and President of AccountMate.

The companies plan to work closely together to provide a truly seamless onboarding experience for clients with joint activities, such as educational webinars that will help clients realize the benefits of utilizing the solution and experience an average savings of 60%, or more, on processing costs. Clients will enjoy the benefit of two experienced teams at their disposal to answer questions, provide support, and create customized solutions that optimize their AP and payment processes. Customers can also rely on fast and easy installation, because all AvidXchange solutions come with a **45-day implementation guarantee**, which is far more expedient than the six to nine months traditionally required for an end-to-end payment solution.

About AccountMate Software Corporation

Founded in 1984, AccountMate develops and markets fully modifiable business accounting software. Systems range from single user versions to those that support over hundreds of users simultaneously. AccountMate software is available for local installation, hosted or as SaaS. It is distributed exclusively through a worldwide channel of authorized solution providers. AccountMate can be reached at (800) 877-8896 or at www.accountmate.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 35 accounting systems speeds adoption and simplifies setup. [AvidInvoice](#) significantly reduces operating costs and improves productivity in a company's accounts payable department. 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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