THE 7 Biggest B2B Payments Myths Debunked
MYTH № 1

“Paper checks aren’t so bad”

IN PRACTICE

Compared to paper checks, B2B payments made and received electronically through an A2A solution cost less, create fewer errors, provide better visibility, and are less likely to be bogus.
MYTH № 2

“Making and receiving electronic payments costs too much.”

IN PRACTICE

Paying a supplier with a paper check can cost 30 times more than an Automated Clearing House (ACH) transaction, NACHA research finds. And compared to electronic processes, manual payment processes costs +$22 per transaction.
MYTH № 3

“My suppliers will not accept electronic payments.”

IN PRACTICE

60%

OF CORPORATE TREASURERS SAY MANUAL PROCESSES ARE THEIR TOP CHALLENGE.

Treasurers from large corporations to small businesses are looking for ways to streamline their finance operations.
MYTH № 4

“My internal stakeholders won’t adopt electronic payments.”

IN PRACTICE

Accounts payable & receivable professionals spend their days bogged down by a seemingly endless list of repetitive manual payments.

Slow check payments result in stakeholders across the enterprise receiving lots of phone calls and e-mails from frustrated suppliers about the status of their payments.
MYTH № 5

“My CFO thinks paper checks are good enough.”

IN PRACTICE

91%

OF B2B MERCHANTS IN THE UNITED STATES EXPERIENCE LATE PAYMENTS BY THEIR B2B CUSTOMERS.

The inefficiencies and mail float associated with paper checks is a big cause of payment delays.
MYTH Nº 6

“My legacy systems won’t support electronic payments.”

IN PRACTICE

Paper processes, closed-loop systems and a lack of ERP integration make it difficult for buyers and suppliers.

Leading A2A solutions provide integration tools for connecting to any bank and ERP or accounting system with minimal IT involvement.
MYTH № 7

“Electronic payments are too risky.”

IN PRACTICE

BUSINESS HAVE LOST A TOTAL OF

$3 Billion

FROM PAYMENTS MADE TO FRAUDSTERS THROUGH BUSINESS EMAIL COMPROMISE.

A2A solutions mitigate the risk of payment fraud. A centralized business directory validates a supplier’s identity. Unlike paper check payments, real-time payments (RTP) cannot be intercepted or whitewashed.
FOR MORE INSIGHTS ALL AROUND PAYMENTS AND HOW YOUR BUSINESS, CORPORATION OR INSTITUTION CAN LEVERAGE TECHNOLOGY TO IMPROVE PAYMENTS PROCESSES,

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