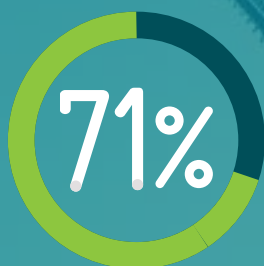


WHY ARE US COMPANIES OUTSOURCING PAYMENTS EXECUTION?

The widespread use of checks creates major challenges in meeting cost, efficiency and control objectives, but the obstacles to migrating to electronic payments have proved too high for many organizations.

Best-in-class companies are outsourcing their payments processes in order to improve operational efficiencies and focus staff on more strategic initiatives. They are also outsourcing to meet these additional challenges, and a recent FIS survey reveals why.



Reduce Costs

The average cost of processing one check is more than \$10. More than half (54%) of companies need to pay more than 1,000 suppliers, of which half pay over 5,000 suppliers. This creates significant overheads for check production, processing and mailing.

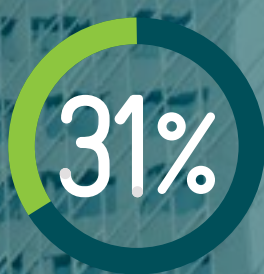
I have thousands of vendors. If I outsource my payments execution and migrate checks to electronic, I can cut my costs significantly.



Migrate from Paper to Electronic

Vendor enrollment is one of the largest hurdles for companies seeking to migrate from checks to electronic payment methods like ACH and virtual cards. Given that many companies transact business with thousands of vendors, the process of onboarding these vendors must be scalable and structured.

If I outsource my payments execution, I will have access to a comprehensive vendor enrollment team and program that will help educate my vendors, migrate their checks to electronic payments and provide ongoing vendor management support.



Reduce Payment Fraud and Risk

Check fraud is one of the dominant forms of payment fraud. Maintaining a database of vendor bank routing and account numbers is also a massive responsibility. The potential for a data breach is a real risk, and the loss of vendor data can lead to irreparable damage.

If I outsource my payments execution to a provider that can offer a secure infrastructure and solution, I can remove that business risk.



Earn Rebates from Virtual Card Payments

Virtual cards are single-use, unique card numbers with fixed credit limits that are set based on a given company's payment instructions. Companies can use virtual cards in lieu of paper checks to securely pay invoices and AP disbursements either online or over the phone. They can also earn rebates on check disbursements that are migrated to virtual card payments.

By migrating checks to virtual cards, I not only reduce my payment execution costs, I earn monthly rebates that I can invest back into the business.

Email getinfo@fisglobal.com to see how FIS is empowering corporations to outsource their payments execution and migrate checks to electronic.

This infographic is based on FIS' B2B Payments and Bank Connectivity 2016 Study, in which more than 170 corporations globally participated, of which 51 percent were headquartered in the U.S.

