

Simplify the Future of AP with Digital Payments

Jemiel McKissick

October 19, 2022



The Association of
Accountants and
Financial Professionals
in Business



Webinar Features and CPE Credit

Q&A

Asking Questions



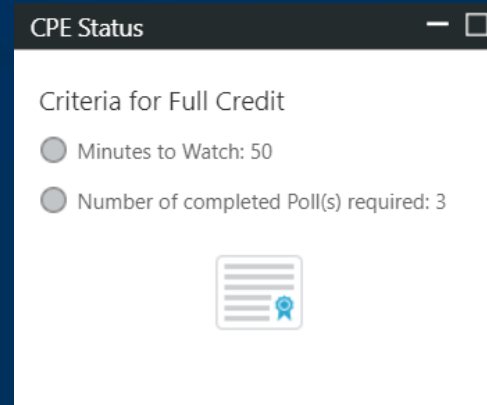
Closed Captioning



Help



CPE Credit



The Association of
Accountants and
Financial Professionals
in Business



Cloud P2P Automation. Easy. Powerful. Smart.

Moderator

Steve Shannon

**Director of Partnership Marketing,
Business Development**

IMA



The Association of
Accountants and
Financial Professionals
in Business

Featured Presenter

Jemiel McKissick
Regional Head of Sales (East)
Yooz



The Association of
Accountants and
Financial Professionals
in Business



Jemiel McKissick's Biography

Jemiel McKissick is the Head of Sales East at Yooz North America. He has over 15 years in technology sales, with an emphasis in SaaS and software security.

Mr. McKissick attended the University of New Orleans for Business Development and served in the United States Army for 6 years.

Learning Objectives

1. Explain how fast and intuitive digital payment solutions can simplify paying your vendors and suppliers.
2. Describe how to turn your cost center into a profit center by leveraging emerging payment options that get you cash back for every invoice you pay.
3. List ways to reduce fraud risks in your AP process by creating a fully controlled and secure invoice payment process.
4. Recognize how to leverage advanced technologies in an all-in-one solution to capture, review, approve, and pay your invoices anytime from anywhere.

About Yooz



Born in the
Cloud in **2010**

50%+
growth/year

Offices in the **US**
and in **Europe**



1,000+
R&D man-years

100+ AI & ML
scientific publications

1 single focus:
document automation

25% of revenue
reinvested in R&D



30+
countries

4,000+
clients

100,000
companies

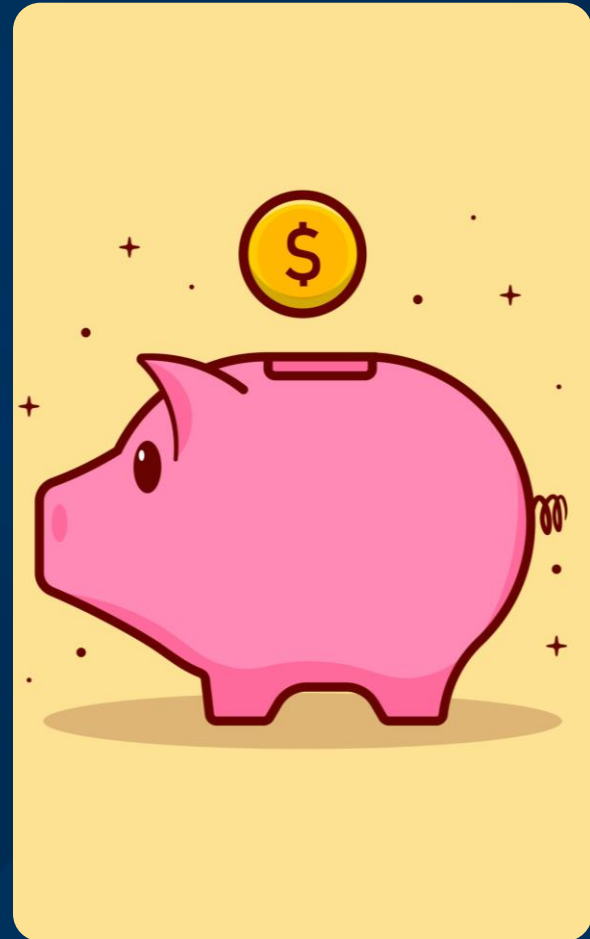
200,000
users

100,000,000
documents



Agenda

- **Past:** Manual payment methods for AP invoices are a thing of the past
- **Present:** Moving AP invoice payments digital
- **Future:** The future of B2B Accounts Payable payments
- Q&A



Poll Question 1:

Which payment strategy does your organization primarily utilize for AP invoice payments?

- a. Paying early to received discounts
- b. Delaying payment to manage cash flow
- c. An equal mix of A & B
- d. We don't have a payment strategy in place currently

Poll Question 1 Results: (Placeholder)

2022 Payment Strategies

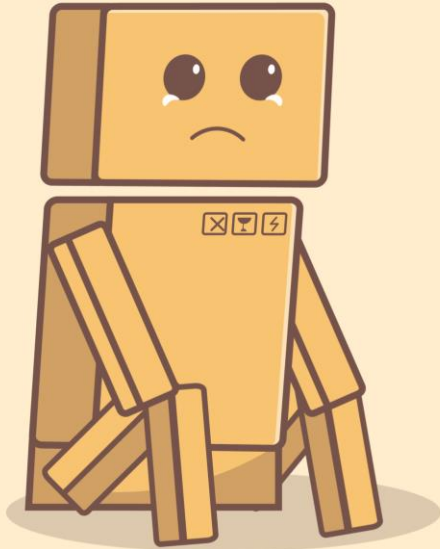
Top B2B payment strategies:

- **37%** Pay early for discounts
- **30%** Delay payments to hold on to cash longer

While **1/4** of AP MME have no payment strategy at all.



Past: Manual payment methods for AP invoices are a thing of the past



Pains of Paper Checks

- Inefficient
- Transaction delays
- Lack of transparency and traceability
- Risk of Fraud
- Costs

The Downfall of Checks for AP Payments



Paper checks cost around **8x** more per invoice than digital payment options available



Digital payments are **5x** times faster than traditional paper-based processes



66% of finance professionals stated checks were the payment method most impacted by fraud attempts in 2021

Say **goodbye** to paper checks and **hello** to the future of B2B invoice payments



Poll Question 2:

How did COVID and working remote affect your ability to pay your invoices on time?

- a. Invoice payments were not affected at all
- b. We had only slight delays in paying invoices
- c. We had significant delays in paying invoices
- d. We couldn't pay invoices at all

Poll Question 2 Results: (Placeholder)

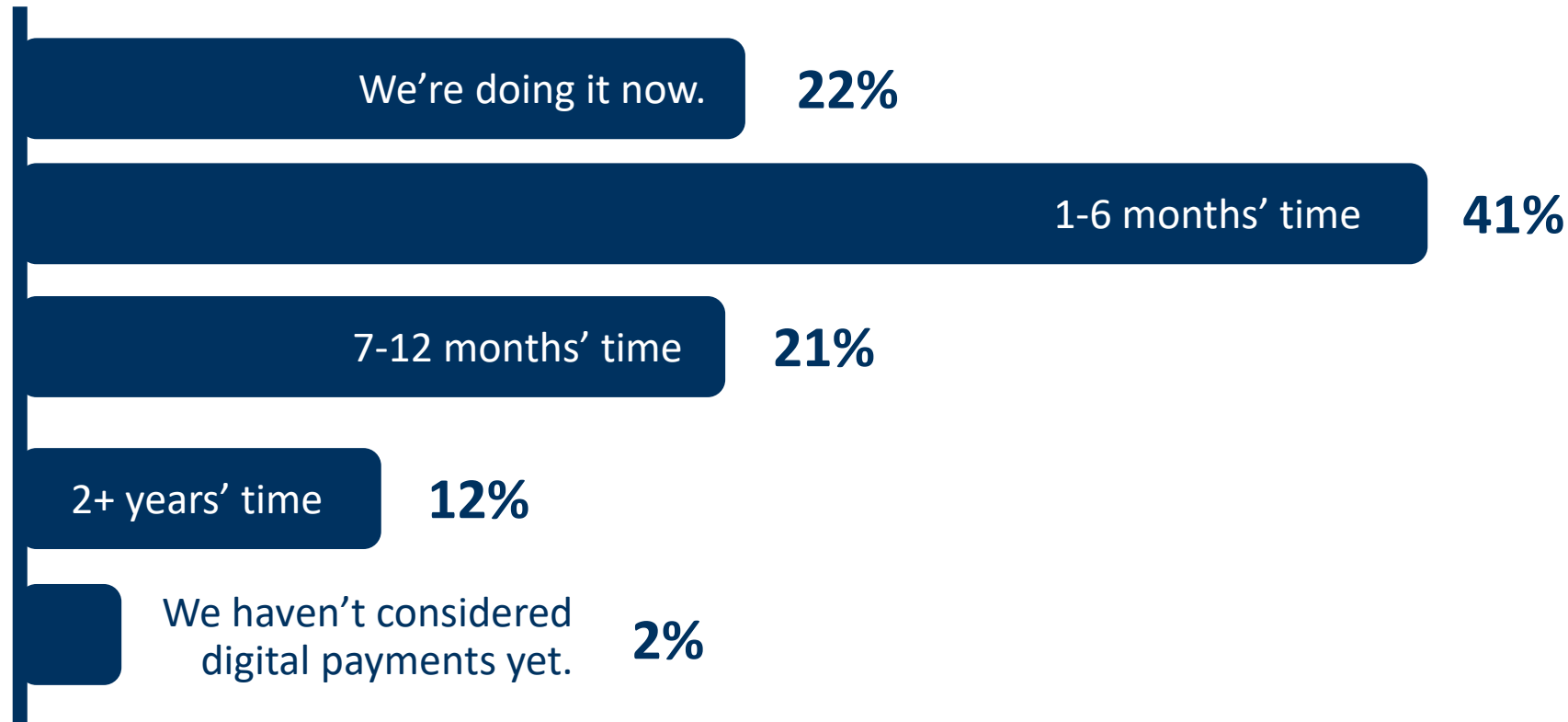


We were printing checks and then sending them to one of the partners to manually sign which, at times wasn't the easiest to coordinate, especially during COVID. And now those approvals are just in one easy to use AP automation platform and that's saving everyone a lot of time.

- Ron Fischer, Tax and Accounting Manager, Blue Water Advisors

Present: Moving AP invoice payments digital

Digital Payment Adoption in 2022



Poll Question 3:

When are you looking to adopt digital payments for your AP process?

- a. We're doing it now
- b. 1-6 months' time
- c. 7-12 months' time
- d. 2+ years' time
- e. We haven't considered digital payments yet

Poll Question 3 Results: (Placeholder)



ACH



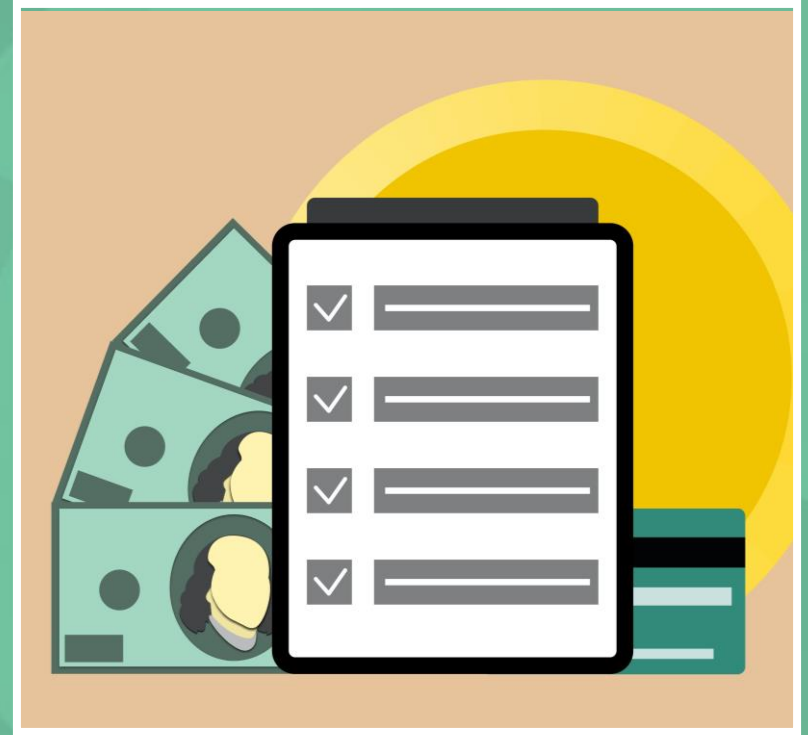
Virtual Credit Cards

Digital Payment Options for AP

- **78%** of organizations utilize ACH payments in 2022
- Only **31%** of organizations are using virtual credit cards to pay their invoices in 2022

Benefits of Paying Invoices with Digital Payment Methods

- Faster payment
- Strengthen supplier relationships
- Lower costs
- Earn cash back
- Increased visibility
- Digital audit trail
- Security and fraud prevention



Poll Question 4:

What type of payment method do you use primarily to pay your invoices?

- a. Check
- b. ACH
- c. Virtual Credit Card
- d. Direct Deposit
- e. Wire Transfer

Poll Question 4 Results: (Placeholder)

Future: The future of B2B Accounts Payable payments

Getting Cash Back with Virtual Credit Cards for Invoice Payments



Vendor's
receivables email
address



Email payment
options



Vendor
selects VCC
payments



You earn cash back for
each transaction
completed

AP Automation + Digital
Payments = MUST Have
Combo for the Future of
Your AP



Simplify the Future of AP with Digital Payments



Get Cash Back

Pay instantly leveraging our Virtual Credit Card option and generate recurring revenue



Unmatched All-in-One

Get your invoices captured, reviewed, approved, and paid anywhere, anytime in a single web-based solution



Fast and Intuitive

Onboard vendors with a single e-mail address and provide them with a 1-click away payment options experience (Virtual Card, ACH, eCheck, Paper Check)



Full Control and Security

Leverage fully-secured complete or partial payment options and get a real-time audit trail in your ERP

Questions and Answers



Jemiel McKissick
Regional Head of Sales (East)
Yooz



Steve Shannon
Director, Partnership Marketing,
Business Development
IMA

Thank You to Our Featured Presenter!

Jemiel McKissick
Regional Head of Sales (East)
Yooz



Final Reminders

- ▶ **Complete the Evaluation poll** – 2 options
 - On your screen
 - Evaluation Survey icon at the bottom of your console
- ▶ **Access to your CPE Certificate** – 2 options
 - Click the “CPE” icon at the bottom of your console
 - or
 - Click the link in your post-event e-mail
- ▶ Please print a copy of the CPE certificate for your records.
- ▶ Your CPE credit will be automatically recorded in your transcript.

Thank you!

Yooz

www.getyooz.com



The Association of
Accountants and
Financial Professionals
in Business

