



How to scale medical B2B AR operations

Make it easier to deliver your invoices, receive payments and achieve business goals you can't reach using traditional AR environments.



Advance your digital transformation journey and accelerate payments

Medical B2B companies are all in different phases of their digital journey, ranging from manual to best-in-class. Growth is good for business – but accounts receivable processes need to scale, too. That way, your accounts receivable (AR) team can improve cash projections, optimize cash on hand and free up working capital for new investments, expansion, hires or acquisitions.

To research the current state of corporate accounts receivable operations for a recent study, *The State of Accounts Receivable*, Billtrust interviewed 367 AR professionals.

The research covered current trends, challenges, priorities, systems, tools and modernization efforts within the AR function. **One surprising discovery** is that best-in-class AR departments measure success based on customer satisfaction rather than immediate cash flow or DSO.

We also discovered that best-in-class AR teams achieved:

25% better customer service levels

23% collections improvement

20% more self-service capabilities

15% faster payments

12% more organized cash application

Your customers need solutions that **make it easier for them to do business with you** by offering an online portal to access invoices and make payments on their schedule, 24/7. A completely positive payment experience will also allow your customers to schedule payments, view payment history, modify or dispute a charge and export these files for their own use.

Billtrust recognizes that you need AR automation solutions as reliable as you are. Our job is to make it **easier to deliver your invoices and receive payments** – with automated and accurate invoicing-to-cash application solutions.



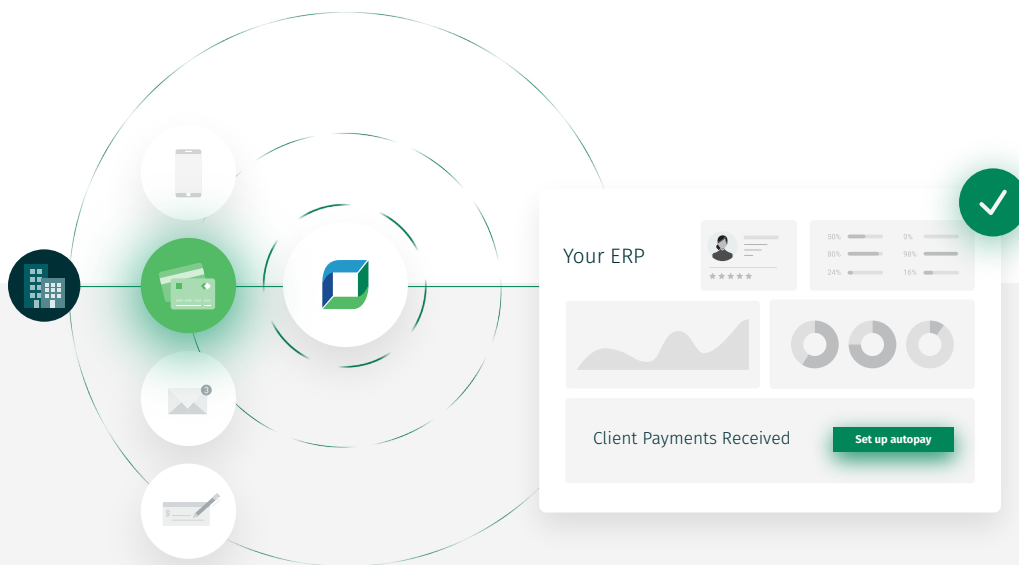
Flexible online invoicing

Billtrust Invoicing ingests data from multiple ERPs to present invoices across multiple channels based on customer preferences. Our integrated solution is designed for AR managers facing invoice challenges.

Digitization of business practices and use of self-service portals present a win-win scenario for companies looking to reduce their carbon footprint while realizing financial benefits — you'll reduce paper and emissions associated with printing and transporting. Consider this: 29g of CO₂ are released per envelope for the creation and delivery of an invoice or check via USPS.



U.S. businesses spend much as 3% of their revenue on printing, filing and maintaining paper instruments every year – with the average office worker using 10,000 sheets of paper per year.



Automate the payment choices your buyers demand

Billtrust Payments sits at the intersection of software and payments technology. **We operate the premier holistic, end-to-end payments engine**, supporting all payment channels with the technology to programmatically enforce your AR policy across all user experiences.

Billtrust enables accounts receivable teams to automate all primary payment methods in B2B commerce, including digital channels such as ACH and credit cards. That streamlines payments giving you fast access to cash.

A flexible and integrated payment solution is critical to your business — especially when it gives your customers multiple payment options while giving you greater automation, transparency and control over your receivables.



\$1.579B in payments were made through Billtrust's Invoicing and Payments solution in 2021.

Go paperless and get paid faster

Cash flow is complicated, but there's a simple way to speed it up: By moving customers onto electronic billing and payment. It's basic: Paper is slow, while electronic is faster and better.

Changing buyer behavior takes dedicated resources, time and work. It might seem challenging to find the time to reach out to your customers with the encouragement and instruction to sign up for online portals. But **Billtrust is dedicated to helping you convert your customers' invoices and payments to digital channels.**

Leverage our long experience in helping companies like yours help convert their customers to e-billing and payment. Our digital adoption experts will work on your behalf to drive the switch to digital, applying a robust set of best practices that's repeatedly accelerated our customers' success.

In 2021 alone, customers that worked with our team succeeded in:



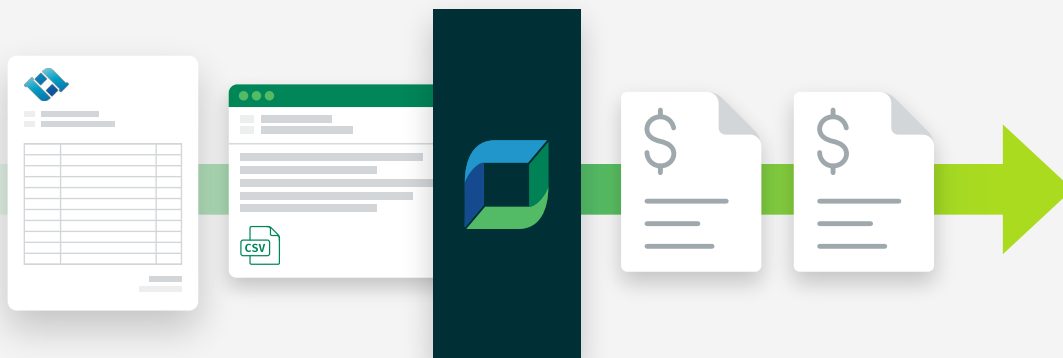
Replacing 301 million paper invoices and 22 million paper checks through digitization.



Increasing e-invoicing rates by 97%.



Improving e-payment rates by 37%.



Standardize remittances for easy cash application

Remittances and payments don't arrive at the same time. The payment hits your bank while the remit is emailed or must be retrieved from a portal. This creates manual work — often, a lot of it.

The problem gets compounded when accepting payment from large aggregators like Cass,

Syncada or Trax. One payment could be paying multiple invoices from multiple customers.

Billtrust's solution is the **market's only tool that simplifies your most complex customer payments** by taking large, complex remittance data from disparate sources and standardizing it for easy and automated cash application.

Billtrust Invoicing and Payments benefits

Get paid faster via simplified, secure electronic invoice presentation

- We intake your data and we present your documents (invoices, dunning letters, statements, etc.) in **customizable formats**.
- Our PCI-compliant system **securely stores** confidential customer data.
- **Multichannel support** via email, fax, print, electronic presentation or AP delivery.
- Our online billing portal, eInvoice Connect, also **supports international customers in multiple languages** in UK English, Spanish, French, German and Italian.
- **Pay-on email capability** allows customers to pay bills via a secure link in an email without needing to create an account.

Future-proof your business by driving digital invoicing and going paperless

- **24/7 self-service billing portal** for customers to pay you online.
- **Optimize invoice management** with flexible payment options available to suit buyer preferences with a more holistic approach (i.e., paper or electronic billing).
- **Wide breadth of built-in solutions and functionality** to support your digital journey.
- **Reduce your reliance on physical mail delivery and save thousands in postage fees** by converting more of your customers to pay online. Our team of experts will design, target and complete campaigns to help persuade your customers to receive bills and pay through digital channels.
- Our experts guide you through a **digital transformation strategy** based on best practices specific to your industry.
- **Go green and support the environment** with paperless processes.

Gain business insights and improve team efficiency with advanced visibility and reporting

- Get tracking and invoice account management in **one convenient location** and through Client Connect invoice reports.

- **Take advantage of industry best practices** in invoice management from our over 20 years of expertise.
- **Faster automated invoicing** with cost savings and fewer phone calls.
- **Easily handle disputes, overpayments and short payments**, enabling customers to identify the reasons for disputed transactions within the system.
- Enables your business to **benefit from straight-through processing** by automating invoicing and payments, capturing the remittance when an invoice is paid.

Deliver an exceptional buyer experience

- Accept payment from your buyers in **multiple digital channels** via the payment method of their choice.
- **Avoid buyer abandonment:** Our ease of use ensures maximum conversion rates.
- Enable buyers to **self-serve and automate payments**, with their credentials securely saved across the Billtrust platform.
- **Embed the Billtrust Payments platform anywhere** with our APIs. The more channels you optimize, the more complete the data insights you get.

Access unparalleled insight into digital channel performance

- **Automatically capture remittance** to drive straight-through-processing and easy reconciliation across channels.
- **Understand customer buying behaviors** as never before to make data-based decisions on your AR policies.
- **Standardized, intuitive payment management UI** enables your team to:
 - *View a unified transaction history across all payment channels.*
 - *Access a secure, one-stop shop to handle exceptions and queries.*
 - *Access quick and accurate standard reports and custom queries.*
- User-friendly design allows **one-day training time** for new team members.
- U.S.-based customer support offers a **single point of contact for issue resolution**.
- Our single, secure platform **ensures business continuity and reduces fraud risk**.

Billtrust Cash Application benefits

- **Handle payments from large aggregators** for multiple buyers, e.g. Ariba.
- **Simplify cash application roles** by organizing work in one system (user interface) instead of having to work in an ERP, multiple systems and multiple inboxes.
- **Eliminate manual keying** of remittances for electronic payments, reducing bank keying costs.
- **Automate remittance download** from third-party portals or customers, e.g. Ariba, Coupa, Tauia, Amazon and Tungsten.
- **Automate identification** of standard short-pay reasons.
- **Leverage a machine learning model** trained in medical and our customers' data that allows more flexibility in matching logic.
- Our **dedicated team** knows the intricate details of medical AR, so they can update configurations and best practices to improve match rates.



Case Study: Medical Research Lab

With more than 2,000 customers across the country, this independent biomedical research institute focuses on research to help the biomedical field tackle new and old diseases. Due to the critical nature of their work, they not only have a large, but complex customer base.

Before partnering with Billtrust, this institute was spending valuable time and resources manually processing their customers' payments, specifically virtual credit card payments. At the time, they were processing more than 500 virtual credit card payments per month that accounted for \$5+ million in customer payments. They were spending roughly \$100,000 in processing fees and labor costs and there was PCI compliance risk with manually processing virtual credit card payments. They needed a solution.

THE SOLUTION

The institute decided to partner with Billtrust and implement their Business Payments Network (BPN). BPN automates the acceptance of electronic payments with remittance information automatically gathered and consolidated into a user's ERP system. The solution processes the customer payments using robotics, integrations with major card issuers and business process outsourcing (BPO) teams. **This provides customers with the payment flexibility.** Billtrust is also PCI Level 1 certified, reducing the organization's PCI risk exposure.

THE RESULTS?

Since partnering with Billtrust, the institute has seen positive results when it comes to processing their customers' virtual card payments. Because of BPN's automated technology, they **reduced more than 90% of the time** that was associated with managing virtual card payments. They can now easily handle their growing payments volumes, which have gone from averaging 500+ to 800+ monthly payments, accounting for **over \$8 million in customer payments** a month. Because of these increased volumes, they are **saving over \$40,000 a month in processing fees and labor costs**, and as their volumes continue to increase, Billtrust can scale along with them.

\$8M PAYMENTS
automated monthly through BPN

800+ PAYMENTS
automated monthly through BPN

\$40,000 SAVED
monthly in fees and labor cost

90% OF MANUAL
payment processing eliminated

Contact us today!

Speed up your invoicing and cash application. Just email medicalsales@billtrust.com and a Billtrust expert will be in contact with you soon!

