

Enhancing the customer experience through invoice delivery





In today's competitive business landscape, providing a seamless customer experience is crucial for success. Many companies invest in enhancing product quality and optimizing pricing strategies, but one often overlooked aspect is invoice delivery.

This ebook will explore how invoice delivery plays a crucial role in enhancing customer experience. We will discuss why traditional invoice delivery methods are falling short, and how automated invoicing solutions can provide a more seamless and satisfying experience for both businesses and their customers.

Automated invoicing can save you money, reduce errors, improve cash flow, and increase customer satisfaction. It eliminates the need for manual data entry, which means less time spent on paperwork and more time spent on strategic initiatives. Automated invoicing also provides customers with the convenience of paying their invoices online, which can lead to faster payments and reduced days sales outstanding (DSO). Finally, automated invoicing can help you collect payments faster and reduce costs associated with printing and mailing invoices.

Discover effective strategies to delight your customers and learn about the invoice solutions Billtrust has to offer. Uncover the results of implementing an effective invoice delivery strategy and see how it can impact customer experience and employee happiness.

Consumer experiences influence B2B expectations

There is an increased demand for seamless digital experiences among B2B customers:

91%

are more likely to make another purchase after a great service experience¹

76%

expect more personalization from providers based on specific needs²

85%

believe experience is as important as products³



Today's leaders get it

The significance of customer experience for modern businesses cannot be overstated. In today's digital age, customers have come to expect efficiency, convenience and personalization in their interactions with businesses. As a result, companies that prioritize the customer experience are more likely to succeed and remain competitive in their respective industries.

Finance leaders in successful organizations understand the significance of incorporating customer experience into their overall strategy. Electronic Invoice Presentment and Payment (EIPP) solutions play a crucial role in enhancing the customer experience. These systems allow for the efficient presentation of invoices that are user-friendly, customizable, and tailored to individual customer needs.

By streamlining the invoicing process, EIPP systems can significantly improve the overall customer experience, leading to greater satisfaction and loyalty. Additionally, the adoption of such systems can result in cost savings and improved operational efficiency for businesses, offering a win-win solution for all stakeholders involved.



Why customer experience matters

Satisfied customers are loyal customers. It's that simple.

In today's fiercely competitive market, customer experience has become a key differentiator for businesses. Studies have shown that businesses that prioritize CX consistently outperform competitors, have higher customer retention rates, increased revenue and improved brand reputation.

Positive CX can lead to organic brand advocacy, where satisfied customers willingly share their positive experiences with others. These word-of-mouth recommendations are proven to be the most effective way to grow any business. On the other hand, negative CX can quickly spread through word-of-mouth, potentially damaging a company's reputation.

By focusing on delivering exceptional CX, businesses can not only drive customer satisfaction but also leverage the power of word-of-mouth marketing to attract new customers and foster long-term loyalty. When every experience with your business is a positive one, your customers will stick with you.

Given these benefits, it's clear that investing in strategies and initiatives that improve CX should be a top priority for businesses and their finance leaders. But how can companies uplevel their approach to CX?

How invoicing affects customers' perceptions of your business

An outdated, manual invoice delivery and payment process can irritate customers and create problems in your relationship. **Today, customers:**

Don't want to wait weeks to receive your invoice.

And then manually process it for their AP system.

Want answers to their questions fast and access to their accounts 24/7.

If your customers call because they received the wrong invoice, there's a mistake on their account, invoices are lost, or they can't find answers to simple questions, then your customer experience isn't cutting it.

Value payment convenience upon receiving your invoice.

It is crucial to offer your customers the simplest and most preferred method. For instance, consider providing a "pay now" link in an email, allowing them to conveniently complete the transaction with just a click.

Prefer self-service options for handling invoice issues.

This allows customers to easily flag disputes or make adjustments through a dedicated portal. A streamlined approach proves more efficient than traditional phone calls.

"Don't let your customers suffer from a poor invoice delivery experience"



Taking CX to the next level through invoice delivery

Creating a seamless, intuitive customer journey starts with the first interaction and lasts through the entire buyer's journey. At many organizations, the order-to-cash process is often where customer experience drops.

Analyzing customer touchpoints in your AR process and identifying any areas ripe for improvement is crucial. Find out what customers like about your company, and which parts they dislike. Use sales and marketing data to learn when and why customers leave. Identify which pieces of your invoicing and payments process are working, and which steps are frustrating or confusing. Then solve these pain points so your customers have a stellar experience from start to finish.

To address the pain points effectively, begin by focusing on the initial stage of your order-to-cash process: invoice delivery. While there are numerous options available for invoice delivery, most accounts receivable teams tend to rely on just one or two methods, managing the process internally. However, this approach proves to be inefficient, consuming valuable time and resources. Moreover, the costs accumulate rapidly, along with the potential for errors. By sticking to manual invoice delivery, you not only miss out on opportunities to enhance the customer experience but also hinder the overall efficiency of your operations.

Nowadays, leading organizations are transitioning their customers to electronic invoice presentment and payment (EIPP) options. The financial advantages they gain from using an automated invoice delivery solution are too numerous to count here, but they fall into three main categories: accelerated cash flow, increased operational efficiency and reduced DSO.

When it comes to prioritizing customer experience, it's important that your invoicing process aligns with your customers' preferences. Some may prefer receiving invoices via email as attachments, while others may still prefer paper invoices. Additionally, there are cases where you may have limited options due to mandatory AP portals or compliance requirements for e-invoicing imposed by tax authorities.

Automating your invoice delivery will have a bigger impact on customer experience and loyalty than you might think. Once you offer an outstanding online invoicing and bill pay experience, your happy customers will enjoy doing business with you.



10 effective strategies to delight your customers



1. Embrace omnichannel delivery

Offer customers multiple invoice delivery options to cater to their preferences. Present invoices in their preferred method: email, electronic delivery, secure online portals, or even print and mail for those who still rely on traditional methods.



2. Enable customers to pay invoices their way

Provide customers with the flexibility to choose their preferred payment method, whether it's a virtual credit card, ACH, email remittance, AP portal, check, or a customer portal that offers visibility into invoices and payment status. By offering a range of payment options, you can minimize processing delays and errors, ensuring a smooth and efficient payment experience for your customers.



3. Personalize invoices

Personalize invoices with customer-specific information, such as company branding, contact details, payment instructions, and payment history. This level of personalization enhances the customer experience and instills a sense of value.



4. Incorporate payment links

Include payment links within invoices to facilitate a seamless payment process. This eliminates the need for customers to manually enter invoice details into their banking systems, reducing errors and improving efficiency.



5. Show real-time payment status

Offer real-time payment status tracking to keep customers informed about their invoice payments. This transparency fosters trust and accountability, ensuring they stay up-to-date on their financial obligations.



6. Integrate with existing systems

Integrate invoice delivery processes with existing accounting and ERP systems to streamline workflows, reduce data entry errors, and improve overall efficiency.



7. Provide payment reminders

Automate payment reminders to ensure customers don't miss due dates. Consider using tiered reminders with increasing urgency to gently nudge customers towards timely payments.



8. Offer self-service access

Another way to enhance customer experience is by offering self-service tools or a customer portal. This platform provides customers with access to invoices, payment history, and contact information. This empowers customers to independently manage their accounts and find answers to their queries anytime, day or night. This level of convenience transcends office hours, ensuring round-the-clock accessibility.



9. Gather feedback

Regularly gather feedback from customers about their invoice delivery experience. Use this feedback to identify areas for improvement and continuously enhance the process.



10. Automation is key

Invest in automated invoicing solutions to eliminate manual errors, streamline processes, and enhance the overall customer experience.

Invoicing and presentment challenges

The finance industry faces unique challenges when it comes to invoicing and presentment. Some of the factors that add complexity to the process:

- **Cost inefficiencies with outsourcing large volumes of print invoices**
- **Lack of disaster recovery solutions for missing invoices**
- **Manual efforts related to AP portals**
- **Shifting customers from print to electronic invoice delivery**
- **Lack of integration with existing systems**
- **Compliance and tax data requirements**
- **Poor visibility into payment status**
- **Limited payment options**
- **Varying customer preferences**
- **Complex billing structures**

Billtrust invoice delivery solutions

With Billtrust Invoicing you can streamline and simplify your invoice delivery.



Email Delivery

- Branded, custom emails
- Attach replica PDF invoices as well as CSV, UBL and other supported file types
- Send automatically generated payment reminders and past due emails
- Let customers pay their emailed invoices through your online portal



Print & Mail Delivery

- Efficient print and mail services through North America and Europe
- Save money and time while tracking paper invoices and remit mail payments
- Sophisticated templating and dynamic messaging



Electronic Invoice Delivery

- A secure, branded and fully-managed online portal for presenting and viewing invoices
- Customers can research documents, download them as PDFs or directly into their accounting package
- Multi-language support combined with international payments capabilities for a localized experience



Channel Delivery

- Tailored, multi-channel invoice delivery and management including 200+ AP portals, B2G and B2B
- Compliance with e-invoicing mandates
- Eliminate the need for keying in data or maintaining complex, custom solutions
- Standardized UBL formatting for cross-channel acceptance

A results-driven invoice delivery strategy

By implementing the above strategies, with the help of Billtrust Unified AR, you can greatly enhance your B2B customer experience and foster customer loyalty. Moreover, our streamlined invoicing and bill pay experience offers additional advantages:



Insights

Modern invoice delivery coupled with analytics, leads to more and better insights into your invoicing and payments process. Billtrust's Invoicing Analytics Dashboard does all that and includes the Days to Pay Index, which allows businesses to compare their days to pay performance - how long it takes to get paid - against an industry benchmark. With added insights into your customer's payment behavior and exception lists you'll be able to identify areas of improvement and make data-driven decisions. Understanding your own invoicing process helps create a smooth experience for your customers.



Invoicing accuracy

A manual billing process introduces a significant risk of human errors, resulting in repeated mistakes and inaccuracies in customer invoices. These inaccuracies not only create unnecessary work and inconvenience for both the business and its customers, but they can also have long-term repercussions, leading to decreased customer satisfaction. With timely and accurately automated invoicing, manual errors can be easily eliminated and payment delinquencies decrease, ensuring an accurate and seamless invoicing process.



Transparency

Our customer-facing invoice portal provides customers with an exceptional invoicing and payments experience. They have the freedom to see all their invoices and pay as they prefer, with the option for automatic payments if desired. Additionally, we offer the capability to dispute invoices or specific line items on the invoice, accompanied by enhanced dispute management. By optimizing the payment process and minimizing deductions, we enable more efficient payments.



Seamless integrations

The quality of the customer's invoice experience relies heavily on the systems they interact with. It is crucial for invoicing software to seamlessly integrate with your ERP or accounting setup. With Billtrust, effortlessly incorporate our invoicing and presentment solution into your existing systems. This eliminates the need for manual data entry and increases efficiency by streamlining workflows. Our integrations ensure a smooth and precise exchange of information between systems, reducing errors and enhancing overall customer satisfaction.

Making your customers happy (and your employees too)



Who doesn't love choices?

Instead of the limited invoice delivery methods you may have today, an automated invoicing solution will allow you to offer your customers flexible invoice delivery options. When you add coordinated efforts to encourage electronic invoice delivery, your customers can adopt online invoicing at their own pace.

Automating invoice delivery and offering flexible options will make your employees happier, too. No longer will they need to stuff envelopes for hours on end. Now they can instead focus on more strategic initiatives like finding other ways to enhance your organization's customer experience. Customer service teams will no longer spend time looking up files and tracking down information because dashboards and reporting tools offer information that can be drilled down and analyzed. And when your employees are happier, they'll make customers happier too. With the importance of customer experience ever-increasing, CFOs and finance leaders must be proactive in implementing strategies that lead to smoother and more satisfying customer interactions. Enhancing invoice delivery is a critical aspect of creating a seamless customer experience.

The right solution matters.

Automated invoicing, requiring minimal manual intervention, gives you accuracy, speed and the ability to keep the process moving and delight customers even when employees are unavailable or overwhelmed with work.

Boost your business with an automated invoicing solution that slashes invoice processing time. Delight customers with a seamless invoice delivery experience. Invest in enhancing customer satisfaction and witness the positive impact on your business's growth and success. Act now and get started!

References

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Learn more

Visit billtrust.com or [contact our sales team](#).

ABOUT BILLTRUST

Finance leaders turn to Billtrust to get paid faster while controlling costs, accelerating cash flow and maximizing customer satisfaction. As a B2B order-to-cash software and digital payments market leader, we help the world's leading brands move finance forward with AI-powered solutions to transition from expensive paper invoicing and check acceptance to efficient electronic billing and payments. With more than 2,400 global customers and more than \$1 trillion invoice dollars processed, Billtrust delivers business value through deep industry expertise and a culture relentlessly focused on delivering meaningful customer outcomes.

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