



## OVERCOMING RESISTANCE TO VENDOR ENROLLMENT

# A Best Practice Guide for Promoting B2B Payments Networks

Your vendors want faster payments, the knowledge that those payments are protected, and better ways to receive and reconcile each one. They may just not fully understand that enrolling in a B2B payments network like Paymode is how they achieve those goals.

For your part, having a good partner with a safe network doing the onboarding ensures you can prevent inaccurate data from entering your ERP, streamlining operations and reducing both fraud and non-compliance risk.

Overcoming the innate resistance to change in your vendor population is the most significant hurdle to achieving your accounts payable goals, and the best way to set your vendors up with a better payment experience. Here's our guide to clearing that hurdle.

**Over 75% of finance professionals said suppliers care most about either moving away from checks or getting faster payments**

(Bottomline, 2024)



## But First, Listen

Before we get into the heart of this guide, a useful reminder that your vendor community includes vastly different personalities, businesses, and needs. Trying to take a one-size-fits-all approach to enrolling vendors doesn't work, even if they're all signing up to receive the same kinds of payments with the same solution.

Whether you're reaching out to onboard vendors yourself or trusting a partner like Bottomline with it, be sure you're hearing vendor concerns, priorities, and questions. Addressing those up front to the best of your ability will enhance your chances of getting those vendors enrolled down the line.

### **64% of businesses experience late payments**

(Atradius, 2023)



## Stress Speed

The average check payment takes 5-7 days to arrive through the US Postal Service—during holiday seasons and crises that time can skyrocket—and that's time your vendor spends waiting to obtain and apply cash. Those delays can be even more significant with lost checks, or unscrupulous providers holding on to those payments to try to force adoption for ACH or card.

### **92% of businesses move to electronic payments because of increased efficiency**

(Association of Financial Professionals, 2024)

Payments through digital payment rails arrive faster, sometimes by the next business day. Vendors receiving these payments can expect to not only receive them more quickly, but also receive remittance information that makes application easier. If you can promise vendors will receive their money more quickly and with better remittance details, they're liable to pay attention.

### **62% of vendors said getting paid through the Paymode network solved their slow payment struggles**

(Bottomline Vendor Survey)





## Fight Fraud

A vendor compromised by a fraudster is a huge liability for your business. That vendor is also one that is not going to receive their money in a timely fashion, if ever, making fraud a pressing issue for both sides of the transaction. Vendors impacted by fraud are also going to have to grapple with the reputational and relationship costs of fraud once the dust settles.

### **80% of businesses saw an increase in fraud attempts** (AFP, 2024)

Electronic payments are more secure than checks, especially if they're made through a secure, closed B2B payments network. Crucially, enrolling in one of these networks also ensures a vendor is authenticated, i.e., a provider ensures they are who they say they are. Having a partner doing that legwork and then keeping your vendor's key financial information secure on the network, significantly reduces the risk of fraud, ensuring vendors get their payments. It also takes work off your plate.

### **85% of vendors using the network rank Paymode as the best at payment fraud prevention**



## Augment Automation

Vendors are dealing with the same challenges with inefficient, manual processes that you are. That means they're certainly receptive to automating those processes...if they can see the benefits of doing so.

### **Only 9% of finance departments considered themselves fully automated**

(Institute of Financial Operations and Leadership, 2023)

Offering automation tools and enriched remittance detail can significantly cut down on the time accounts receivable teams spend invoicing your business, tracking payments, and ultimately reconciling them. Most of those offerings are bolted on to the payments you make through B2B networks, and the difference between a vendor being able to send and track an invoice from a mobile device and stuffing an invoice in an envelope and then repeatedly calling you is easy to understand.

### **56% of businesses still use phone calls to validate vendor information, which is inefficient and time-consuming for both parties** (Trustpair, 2023)





## Pick The Right Partner

Your vendor wants you to pay them more quickly and not have to trouble you for payment status. You want less vendor communication when things are going wrong, as well as rebates from your AP spend and reduced fraud risk. All of that is possible when you enroll a vendor in a payments network, and the underappreciated benefit of that is the smoothing out of what can otherwise be a thorny relationship.

Payment networks like Paymode that offer the benefits we've talked about above can ensure you have the right mix of enticements to bring vendors over. Just as importantly, they can do the challenging work of enrolling and authenticating vendors for you.

That adds up to major time savings and efficiency gains for you, but it also means better efficiency, security, and faster payments for your vendor population. There's no better way to overcome resistance to enrollment than to be able to offer those tangible benefits in an accessible way.

**“Paymode makes it effortless to quickly receive payments from my customers.”**

*-Barbara Williams, Billing Manager,  
Tph Group, Inc*



Want to learn more about how we enroll vendors onto the secure Paymode network?

[Learn More](#)



### About Bottomline

Bottomline helps businesses pay and get paid better, delivering payments and cash management technology to drive impactful results for businesses and financial institutions globally.

For more information, visit [www.bottomline.com](http://www.bottomline.com)

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