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New Channel to Allow Banks to Give Small Biz Clients More Effective Integrated Payment Solution.

Taija Sparkman • Jan. 20, 2012

A new cloud-based platform offered by [Bill.com](#), a provider of integrated bill payment, online invoicing and cash management solutions for businesses, will enable businesses to offer comprehensive online bill payment solutions to their customers.

Features of the new platform include an enhanced dashboard, a cash-view command and control center, and a simple user interface. The Bill.com platform will utilize a single sign-on feature, allowing for seamless integration with the bank or financial institution's current website. A security feature of the platform also ensures that only actual checks can be presented and paid.

Currently, online business banking transactions require numerous steps, increasing the risks for security risks and errors. Users need to get account information from the payee, enter it into the system, wait for the payee to accept the payment, and enter the transaction information into QuickBooks. With the new Bill.com platform, banks and financial institutions will be able to offer their customers a centralized hub, bridging accounts payable and accounts receivable processes together and eliminating several user-end steps.

“Over the past few years, we’ve talked to thousands of our business customers of all sizes, and we understand that they are frustrated with their accounting software and bank bill payment operating in silos,” said René Lacerte, founder and CEO, Bill.com. “Today’s online banking solutions were created for consumers and adapted for businesses, and they are clearly falling short from a business perspective.”

Customers who access the platform through their financial institution's website will

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cash flow position," said Lacerte." "With the Bill.com platform, banks can provide their business customers with the newfound ability to make confident decisions and take the right course of action for their business."

Bill.com will continue to update the application and enhance its features as it receives feedback from its customer base. Mercantile Bank in Michigan will be the first bank to roll out the new Bill.com platform this year.

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