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provider of cloud financial management and accounting software. Together, American Express and Intacct will integrate commercial payments and working capital solutions into ...

Isaac M. O'Bannon • Nov. 11, 2014

American Express Global Corporate Payments is joining forces with **Intacct**, a provider of cloud financial management and accounting software. Together, American Express and Intacct will integrate commercial payments and working capital solutions into Intacct's software. AXP is a division of American Express that serves companies from midsize to global Fortune 500 companies worldwide

The partnership, announced at the annual **Intacct Advantage** Customer and Partner Conference, will allow thousands of midsize businesses to set up and use American Express Global Corporate Payments products, as well as manage and improve their supplier payments, within the Intacct cloud financial system.

Launching today, the Intacct Check Delivery Service will enable businesses to send check payments to suppliers and have their general ledger automatically updated – all with a click of a button. Additional card- and non-card payment solutions from American Express and Intacct will be coming soon.

Trend: Transitioning Payment Transactions to Cloud is Affordable and Necessary

According to the recent American Express Mid-Market Cloud-Based Solution Pulse, which surveyed more than 500 financial decision makers, 97% of mid-market companies plan to increase their company's technology investments over the next year, with roughly 40% of their company's technology investments allocated toward cloud-based solutions.

Additional findings from the online survey include:

- A large majority of mid-market companies (95%) agree that transitioning a

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‘automatic general ledger reconciliation of payments’ can be streamlined through the use of a cloud-based payment system, respectively

“Midsize companies are the growth engine of the economy and these businesses are rapidly migrating towards cloud platforms to manage their business, as these solutions offer robust functionality and intuitive user interfaces and deliver industry leading value,” said Robert Reid, CEO, Intacct. “We are excited to partner with American Express to collectively enhance the rapidly-growing market for cloud-based business solutions and offer a high-level customer experience across the board.”

“We at American Express continue to serve the middle market segment and increasingly look to integrate and embed our payment solutions into the digital systems that customers use to do business,” said Darryl Brown, President, Global Corporate Payment Americas. “While middle market companies are increasingly adopting cloud solutions to support their priorities and investments for growth, supplier payments and financing still tend to sit outside of the cloud due to infrastructure hurdles and business model challenges. Our partnership with Intacct will facilitate the integration of payment services into their core financial management system, thus offering a ready-to-use solution without an IT investment.”

The American Express and Intacct partnership will reduce the costs of payment processing and provide customers with an integrated user experience, as well as drive operational efficiency through streamlined workflow, reduced payment processing errors, and automated updating of the general ledger.

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