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A majority of companies (68%) believe it is critically important to retain long term business relationships with their payees and that payments is a critical touchpoint in that experience, that's according to a new survey from [Tipalti](#), a provider of payables automation solutions.

The study also found that a high number of respondents (32%) admit they do not screen payees for drug trafficking, money laundering or terrorism against national blacklists like OFAC prior to each payment, and in addition another 24% aren't sure if they take this measure.

The survey, conducted by market research firm Gatepoint Research and sponsored by Tipalti, found that a quarter of those surveyed (25%) send a significant percentage

(11%+) of their payments cross-border, with 38% of those respondents using [Global](#)

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- 54% of companies would consider upgrading their current AP processes if the ROI for such a change was compelling, while another 45% already have a plan in place to upgrade their current payables automation system.
- Survey participants note invoice processing (63%), supplier onboarding (43%), and payment reconciliation (30%) as the most time intensive AP activity they perform each month.
- A great majority of organizations (more than 80%) pay with wire transfer, paper checks, and/or US ACH.
- Early Payments may be an increasing trend. 29% already extend this option to their suppliers today, while another 7% aspire to offer this to their suppliers in the future.

“The world of B2B payments is changing rapidly, with increasing globalization of the supplier base, new payment methods and preferences, and greater risk and regulatory requirements such as OFAC and FATCA. With all of this, the importance of attracting and retaining your suppliers has never been more important to maintain and gain competitiveness,” said Chen Amit, CEO and co-founder of Tipalti. “This report highlights the need for CFOs to establish the right *Payables Transformation* strategy today to ensure that their financial operations scales with their business over time, while eliminating AP risk, strengthening supplier relationships, and freeing up the finance team to optimize company-wide competitiveness and productivity.”

The “Supplier Payment Automation Strategies” study was conducted between February and October 2017. Gatepoint polled 105 executives including senior decision makers in finance and operations. Survey participants represent firms from a wide variety of industries including business services; manufacturing (general, primary and high tech); media; financial services; telecom services; wholesale and

retail trade; consumer services; and public administration across a wide range of

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