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A funny thing happened while I was writing this article. While I conversed with our editorial consultant on how to approach the struggles companies are facing in the current global climate, she received this email:

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out, and that with workers ordered to stay home, it's very difficult to cut live checks, as John and countless other accounts payable professionals are finding. Priorities have shifted, and remote supplier payments have jumped to the top of the list.

No doubt, AP departments will find a way to get it done. Paying invoices is a core function of every company, and people are working overtime to reach out to suppliers and get them paid electronically. Maybe there is some delay, but these companies will make it through the crisis.

But I think there's more to learn from this whole experience than just solving a short-term problem. When we go back to "normal," do we want our old payment processes to do the same, or is this our opportunity to start making long-overdue infrastructure upgrades?

### **Magnifying the challenges**

AP is one of the last bastions of paper processing in the enterprise, and it comes with challenges. According to the latest research from AFP, companies still make 42 percent of their payments by paper check. All those processes that are involved with paying by check—printing them, hunting for approval and signatures, and stuffing envelopes—are culprits of inefficiency.

Back-end support adds another wrench into the process. Delays and errors are inevitable, so who do suppliers call when they're missing a payment, or they've found an error? Processes for resolving these supplier issues in-house are maddeningly reactive.

Now these challenges are magnified, forcing us to think differently about how we run our businesses. A surprising number of people still think that making payments by check works, and up until recently, it's been hard to argue with that. It's not as efficient as it could be, but people have their check processing routines down. As

more employees work from home, processes that required in-office attendance are no

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Most fintechs have moved beyond that kind of disjointed offering. They look at the whole end-to-end process and implemented a process that streamlines payments and mitigates the risk of maintaining extensive supplier data by offering supplier services.

### **Beyond operational efficiency**

Until now, the drive for supplier payment automation focused primarily on improving operational efficiency. As payment fraud rises, buyers have turned their attention to reducing the associated risk. Business continuity has not really been part of the conversation; if it came up, concerns got pushed aside as unlikely worst-case scenarios. Now is the time to address the elephant in the room, and push through the uncertainty to strengthen our AP teams.

We don't know what the new norm is yet, but it seems clear that we'll see a rise in remote work. The ability to quickly move so many operations online has been one source of resiliency during this time. Companies are learning more about roles previously considered to require a presence at headquarters. They're finding that many HQ functions can be accomplished remotely by taking advantage of automation and cloud technology.

At minimum, remote capabilities cater to the business continuity strategy that meets today's needs. But in many cases, the other benefits like added security and supplier support make automation adoption a no-brainer. By removing the stress of getting manual check payments out the door, AP teams are freed up to apply their time to more beneficial and critical tasks.

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*Derek Halpern is the SVP of Sales for Nvoicepay, a FLEETCOR company. He has over 20*

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