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receivables process was more tightly integrated with their ERP system.

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process international transactions and improve payment capabilities from international customers.

“In response to what we were hearing in the market, Flywire sought to better understand some of the ways payments processing can help financial professionals augment their ERP strategies,” said Ryan Frere, EVP and GM of B2B, Flywire. “What the data tells us is that there is room for improvement in how businesses are getting paid, especially when it comes to cross-border payments.”

### **Finance leaders rely on their ERP systems as a single source of truth, are champions of integration strategies**

The majority of finance professionals surveyed are satisfied with the accounts receivable functionality their ERP systems provide. They're performing as a central database and a one-stop shop for transactional data. Regardless of the size of their company, the financial professionals surveyed expressed high levels of satisfaction with major ERP vendors across the board – Microsoft, Oracle, SAP, NetSuite, Sage Intacct, Infor and others.

Yet, finance teams continue to put rigor around improving how their companies get paid in this macro environment, which reveals why tight integration with payment software is crucial. 88% of respondents said with the possibility of a recession, they need to improve their ability to get paid from their international customers. And 67% of the respondents felt that senior leaders did not understand the need for payment software enhancements in their ERP systems. This could affect companies' efforts to stay ahead of their payments needs as they expand internationally.

### **Global companies name DSO and localization as challenges in managing global receivables within the ERP system**

Most of the survey respondents (74%) are operating globally already, with the

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with more payment methods and more automation, finance professionals think they could decrease DSO and save their organizations money. 87% of respondents would like to offer additional payment methods in an effort to decrease DSO. And 98% say there are benefits to handling domestic and international payments on the same platform.

According to one survey respondent, "I wish the process wasn't so difficult on the consumers' end, because the information and time needed to complete the process takes a while and also sometimes it means I might not be able to manage and organize."

"There's untapped value in the A/R function when it comes to cross-border payments efficiencies, and that's not only in time and cost savings for the department itself," continued Frere. "Finance leaders who grasp the role payments can play in a great customer experience can actually help accelerate their company's profitability."

To experience the full report, please visit [ERP systems and cross-border B2B payments: Expectation vs. reality](#)

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