



Best Practices for E-Payments

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Agenda

- Traditional A/P Process
- Introducing Digital Payments
- Transitioning to Third-Party AP Platform & Best Practices



BOOKMINDERS[®]

- Outsourced accounting services
- Nonprofit organizations and mid-size Businesses
- 30+ years of proven experience
- Pittsburgh, Philadelphia, South Jersey, Eastern Maryland, and Central Texas



Traditional A/P Processing

Time-Consuming	Bottlenecks	Human Error	Costly
Lack of Visibility & Control	Heightened Fraud Exposure	Increasingly Inefficient	Environmental Impact

Traditional A/P Processing

Bill Processing	Payment Processing	Cash Flow Management	Record Keeping
Receives bills via mail or email	Manual Workflow Confirmation	Estimated Payment Scheduling	Increased Costs
Route for Approval	Manual Check Preparation	Waiting for Checks to Clear	Paper-Based Filing System
Manual Data Entry	Physical Signing & Mailing of Checks	Potential Lost Checks	Storage Security

Traditional A/P Processing



Introducing E-Payments

Automated Entry & Workflow	Quick Processing	Validation Checks	Costs Savings
Real-Time Tracking	Fraud Prevention	Scalability	Environmental Benefits

Digital A/P Processing

Bill Processing	Payment Processing	Cash Flow Management	Record Keeping
Digital Submission into Approval Inbox	Digital Signatures	Real-Time Status Dashboards	On-Demand Records
Optical Character Recognition	Validation Checks	Quicker Processing	Role-Based Access
Automated Approval Workflows	Alternative Payment Methods	Greater Transparency	Bank Account Secure

Digital A/P Processing



Best Practices for Moving to E-Payments

Needs Assessment	Technology Selection
Implementation Plan	Ongoing Considerations



Transitioning to Digital Processing

Current Pain Points	Goals & Objectives	Available Options	Cost & Budget
Bottlenecks	Real-Time Tracking	Approval Workflows	Subscription Fee
Lack of Visibility	Cloud-Based Storage	Software Integration	Transactional Fees
Human Error	Advanced Security	Payment Options	Additional Users

Needs Assessment

Workflow Optimization	Reliability & Scalability	Security & Compliance	Usability & Interface
Multi-Level Approval Workflow	Customer Support & Training	Regulatory Compliance	Intuitive
Standardized Processes	Configurable Solutions	Data Security & Encryption	Vendor Management
Automation	Systems Integrations	Audit & Reporting Capabilities	Data Summarization

Technology Selection

Change Management	Resources	Training	Data Migration
<u>Realistic</u> Time-Line	Implementation Team	Train-the-Trainer	Cleansing
Clear Communication	Testing	On-Demand	Mapping
Stakeholder Engagement	Monitoring and Maintenance	On-Going	Validation

Implementation Plan

Customer Support	Policy Maintenance	New Users	Future Trends
Live	Documentation	Training	Platform Updates
Response Time	Validation	Stakeholder Engagement	Growing Adoption
On-Demand	Updates	Feedback	Transparency & Security

Ongoing Considerations

Recap

- Importance of a Digital A/P Process
- Needs Assessment
- Selecting the Right Technology
- Execution & Implementation

Questions?

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