

# Simplify the Future of AP with Digital Payments

Jemiel McKissick

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The Association of  
Accountants and  
Financial Professionals  
in Business



# Webinar Features and CPE Credit

Q&A

Asking Questions



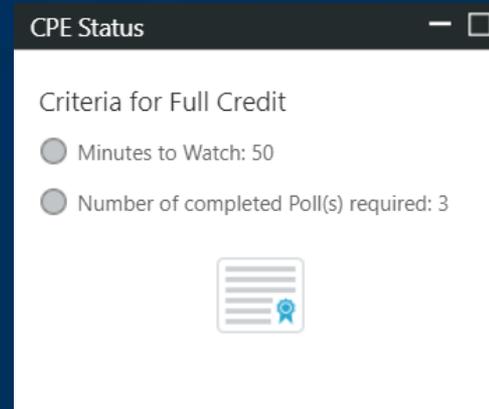
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Help



CPE Credit



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# Moderator

**Steve Shannon**

**Director of Partnership Marketing,  
Business Development**

**IMA**



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# Featured Presenter

**Jemiel McKissick**  
Regional Head of Sales (East)  
YOOZ



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# Jemiel McKissick's Biography

Jemiel McKissick is the Head of Sales East at Yooz North America. He has over 15 years in technology sales, with an emphasis in SaaS and software security.

Mr. McKissick attended the University of New Orleans for Business Development and served in the United States Army for 6 years.

# Learning Objectives

1. Explain how fast and intuitive digital payment solutions can simplify paying your vendors and suppliers.
2. Describe how to turn your cost center into a profit center by leveraging emerging payment options that get you cash back for every invoice you pay.
3. List ways to reduce fraud risks in your AP process by creating a fully controlled and secure invoice payment process.
4. Recognize how to leverage advanced technologies in an all-in-one solution to capture, review, approve, and pay your invoices anytime from anywhere.

# About Yooz



Born in the  
Cloud in **2010**

**50%+**  
growth/year

Offices in the **US**  
and in **Europe**



**1,000+**  
R&D man-years

**1 single focus:**  
document automation

**100+** AI & ML  
scientific publications

**25%** of revenue  
reinvested in R&D



**30+**  
countries

**100,000**  
companies

**100,000,000**  
documents

**4,000+**  
clients

**200,000**  
users



# Agenda

- **Past:** Manual payment methods for AP invoices are a thing of the past
- **Present:** Moving AP invoice payments digital
- **Future:** The future of B2B Accounts Payable payments
- Q&A



## Poll Question 1:

Which payment strategy does your organization primarily utilize for AP invoice payments?

- a. Paying early to received discounts
- b. Delaying payment to manage cash flow
- c. An equal mix of A & B
- d. We don't have a payment strategy in place currently

# Poll Question 1 Results: (Placeholder)

# 2022 Payment Strategies

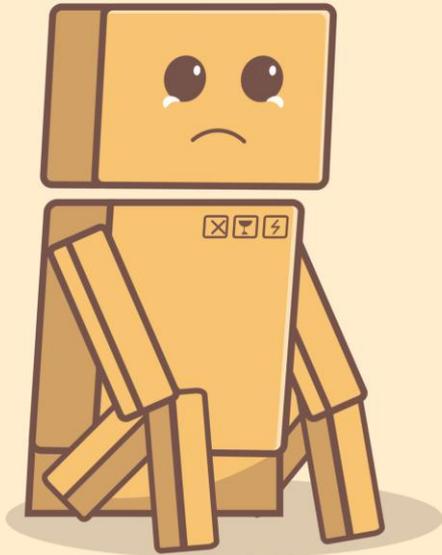
Top B2B payment strategies:

- **37%** Pay early for discounts
- **30%** Delay payments to hold on to cash longer

While **1/4** of AP MME have no payment strategy at all.



**Past:** Manual payment methods for AP invoices are a thing of the past



# Pains of Paper Checks

- Inefficient
- Transaction delays
- Lack of transparency and traceability
- Risk of Fraud
- Costs

# The Downfall of Checks for AP Payments



Paper checks cost around **8x** more per invoice than digital payment options available



Digital payments are **5x** times faster than traditional paper-based processes



**66%** of finance professionals stated checks were the payment method most impacted by fraud attempts in 2021

Say **goodbye** to paper checks and **hello** to the future of B2B invoice payments



## Poll Question 2:

How did COVID and working remote affect your ability to pay your invoices on time?

- a. Invoice payments were not affected at all
- b. We had only slight delays in paying invoices
- c. We had significant delays in paying invoices
- d. We couldn't pay invoices at all

## Poll Question 2 Results: (Placeholder)

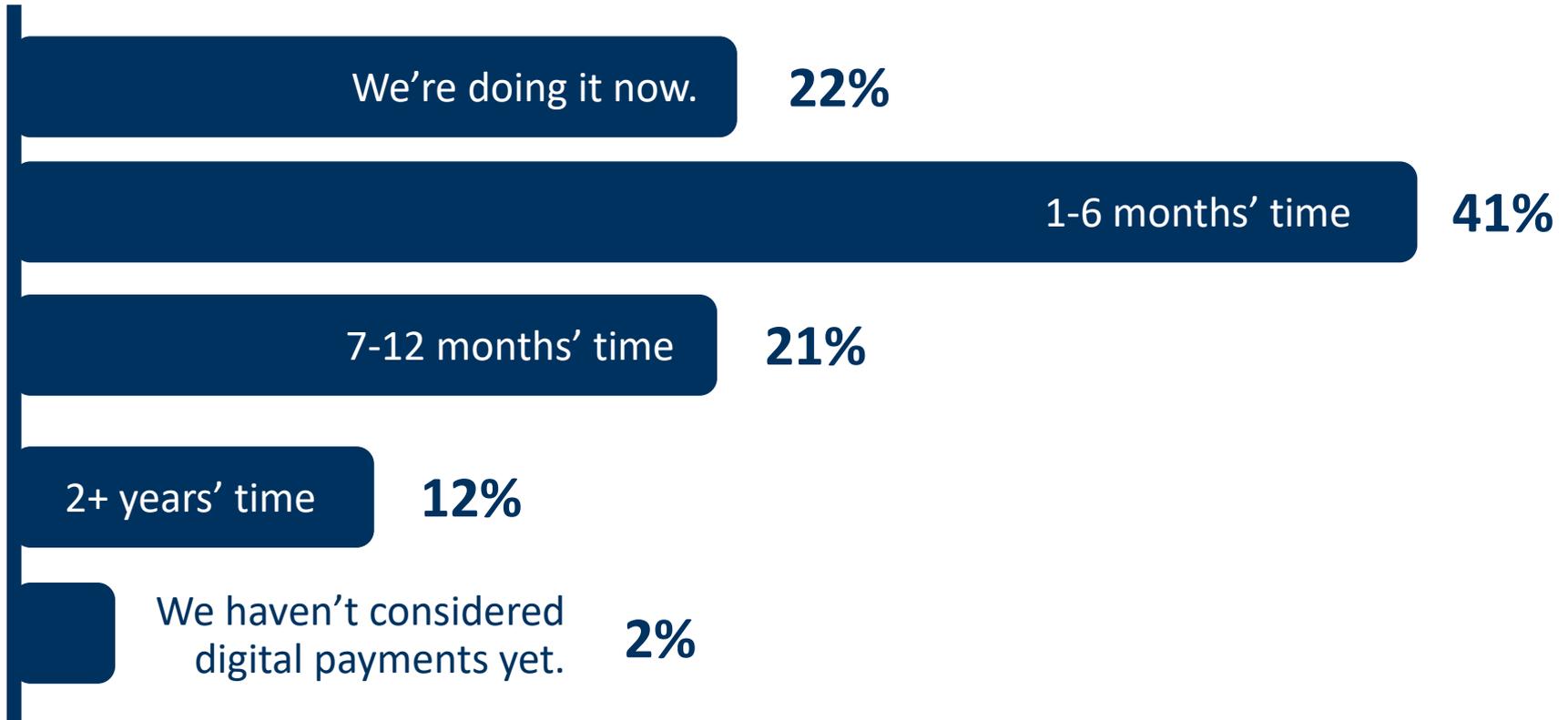


We were printing checks and then sending them to one of the partners to manually sign which, at times wasn't the easiest to coordinate, especially during COVID. And now those approvals are just in one easy to use AP automation platform and that's saving everyone a lot of time.

*- Ron Fischer, Tax and Accounting Manager, Blue Water Advisors*

# **Present:** Moving AP invoice payments digital

# Digital Payment Adoption in 2022



## Poll Question 3:

When are you looking to adopt digital payments for your AP process?

- a. We're doing it now
- b. 1-6 months' time
- c. 7-12 months' time
- d. 2+ years' time
- e. We haven't considered digital payments yet

## Poll Question 3 Results: (Placeholder)



**ACH**



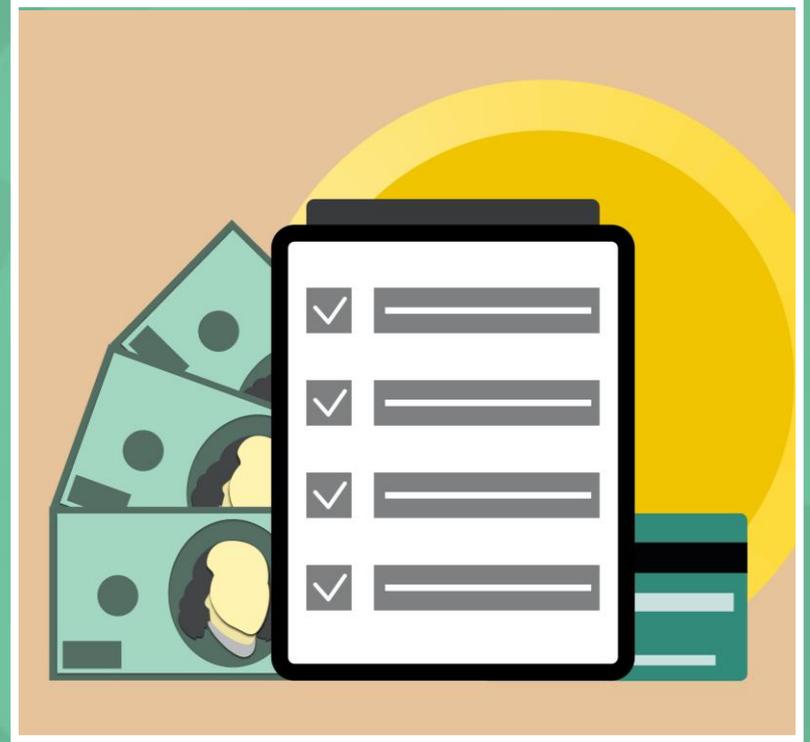
**Virtual Credit Cards**

## Digital Payment Options for AP

- **78%** of organizations utilize ACH payments in 2022
- Only **31%** of organizations are using virtual credit cards to pay their invoices in 2022

# Benefits of Paying Invoices with Digital Payment Methods

- Faster payment
- Strengthen supplier relationships
- Lower costs
- Earn cash back
- Increased visibility
- Digital audit trail
- Security and fraud prevention



## Poll Question 4:

What type of payment method do you use primarily to pay your invoices?

- a. Check
- b. ACH
- c. Virtual Credit Card
- d. Direct Deposit
- e. Wire Transfer

## Poll Question 4 Results: (Placeholder)

# **Future:** The future of B2B Accounts Payable payments

# Getting Cash Back with Virtual Credit Cards for Invoice Payments



Vendor's  
receivables email  
address



Email payment  
options



Vendor  
selects VCC  
payments



You earn cash back for  
each transaction  
completed

AP Automation + Digital  
Payments = MUST Have  
Combo for the Future of  
Your AP



# Simplify the Future of AP with Digital Payments



## Get Cash Back

Pay instantly leveraging our Virtual Credit Card option and generate recurring revenue



## Unmatched All-in-One

Get your invoices captured, reviewed, approved, and paid anywhere, anytime in a single web-based solution



## Fast and Intuitive

Onboard vendors with a single e-mail address and provide them with a 1-click away payment options experience (Virtual Card, ACH, eCheck, Paper Check)



## Full Control and Security

Leverage fully-secured complete or partial payment options and get a real-time audit trail in your ERP

# Questions and Answers



**Jemiel McKissick**  
Regional Head of Sales (East)  
Yooz



**Steve Shannon**  
Director, Partnership Marketing,  
Business Development  
IMA

# Thank You to Our Featured Presenter!

**Jemiel McKissick**  
**Regional Head of Sales (East)**  
Yooz



# Final Reminders

- ▶ **Complete the Evaluation poll** – 2 options
  - On your screen
  - Evaluation Survey icon at the bottom of your console
- ▶ **Access to your CPE Certificate** – 2 options
  - Click the “CPE” icon at the bottom of your console
  - or
  - Click the link in your post-event e-mail
- ▶ Please print a copy of the CPE certificate for your records.
- ▶ Your CPE credit will be automatically recorded in your transcript.

# Thank you!

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