Automated Accounts Payable and Commercial Card Management

from **AOC Solutions**

CFOS IN MOST INDUSTRIES ARE UNDER PRESSURE TO DO MORE WITH LESS.

They are being charged with:

- Reducing payment expenses
- Reducing the number of checks issued and increasing electronic payments
- Streamlining the accounts payable process from purchase order to payment
- Finding ways to increase the security of their payment process
- And, finding new sources of revenue to off-set increases in expense

All without increasing staff and/or resources – sound familiar? A large part of these expectations includes identifying new ways to overcome the rising costs associated with traditional payment methods.

THE AOC COMMERCIAL PAYMENT SOLUTION SUITE: THE CHOICE IS YOURS

AOC Solutions Commercial Payments Division has a proven history for developing innovative, flexible, and sustainable solutions that offer best-in-class accounts payable (AP), commercial card management and reporting.

Payments are the core of our business; we monitor and understand the ever-changing landscape of the industry. AOC's development team is unmatched for responding to our client's needs, incorporating new technology, and speed to market.

With our commercial payment solutions, you will be able to proactively manage your commercial card portfolio, pay invoices more efficiently, have better control of cash flow, increase the security of your payment systems, *and* earn revenue share based on your card based payment transaction volume. To support your global presence, AOC's web-based platform allows for multi-currency, multi-language and respective localization.

To alleviate concerns over long integrations with existing or legacy platforms, our solution can seamlessly interface with your current ERP/AP and accounting systems via file-based or web services data exchange, providing multiple payment solutions in a single application. Choose from Accounts Payable Automation, Commercial Card Management and Reporting and/or Web Services functionality – all available through the AOC platform.

ACCOUNTS PAYABLE AUTOMATION

Invest Zero Dollars and Streamline Payables

AOC's payments platform provides a full service, end-to-end accounts payable solution in a secure, streamlined and automated process for corporate payments. Our solution improves efficiency and control by interfacing with existing accounts payable and ERP accounting applications. *This enhances the value of the supply chain financials and provides flexibility and additional payment options –* **all at no cost to the organization.**

Our solution can offer your organization:

- Guaranteed funding
- More efficient payment of invoices
- Advanced reporting
- Seamless interface with existing payables process
- Business rule and privilege settings
- Better control of cash flow and posting processes
- Higher level of payment security
- *And* the ability to earn revenue share based on transaction volume

Because accounts payable means something different to every organization, the Accounts Payable feature is configured to complement existing business rules and preferences. It provides several different electronic payment options.
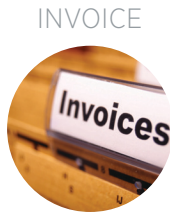
AOC's Commercial Payments platform is configured to complement existing business rules and preferences

INVOICE

aocsolutions.com

SOURCING → RECEIVING → VOUCHER → PAYMENT DECISION

Our platform is easy to incorporate and does not require changes to existing accounts payable processes.

Customers and vendors can choose their level of automation. All payments are made through "single use ghost accounts" (SUGA), adding to the security and convenience of the process. Two of the payment options, push pay and pull pay, are designed for vendors used on a regular basis. The method is chosen during the vendor enrollment process.

• Our unique **push pay** option is a completely automated payment process that delivers payments directly to the vendor's designated account by card without vendor intervention. Push pay is an excellent choice for those vendors with high volumes of transactions from their client base.

• **Pull pay** is similar to push pay, but this method requires the vendor to run the payment using a designated single-use account number.

• A third payment option is available for purchases from vendors that are not paid on a regular basis or point-of-transactions. These payments are processed using pre-set limits or the automated approval process.

RECONCILIATION

Payment decision requirements can vary by organization. Whether a two- or three- way match is required for payments, AOC provides the capability of attaching each required document electronically within the application.

THE VALUE AND BENEFITS
Gain Revenue, Efficiencies and Control

By transitioning from costly legacy payment methods, our clients are deriving hard dollar savings and significant revenue share while improving efficiency and control – all without changing accounts payable processes and procedures.

• New source of revenue
• Mitigate risk
• Centralized and streamlined accounts payable processes
• Shorter cycle times
• Lower accounts payable operational and processing costs
• Increased cash flow predictability
• Increase working capital
• Reduce costs associated with ACH and check payments
• Gain oversight into spend
• Increased compliance
• Improved overall operational efficiency

AP AUTOMATION:
A Win-Win for All Parties

For the Finance Office:
• Increase visibility and control
• Reduce paper / imaging
• Enhance working capital

For Accounts Payable:
• Streamline payment file processing
• Leverage existing systems and processes
• "Works with my ERP system"
• Support for multiple payment methods

- Incremental data to facilitate automated reconciliation
- Eliminates all back-end accounts payables processing

For the Supplier:

- Visibility into status of invoice and payment
- Standard electronic remittance information across various payment methods and systems
- All data necessary to facilitate reconciliation, including invoice adjustment data
- System to communicate with appropriate contact in AP

COMMERCIAL CARD MANAGEMENT AND REPORTING

The Card Management functionality allows organizations to manage their traditional commercial credit card portfolio (Fleet, Purchasing and Travel and Entertainment cards) more efficiently and provides easy tracking and reporting. This feature eliminates the need for paper expense reports, allows card use monitoring, and the ability to set limits and category restrictions.

Report Studio provides the ability to create any standard report. The Report Wizard component also provides you with the ability to create ad hoc reporting using a variety of programs including Excel, PDF, CSV, and more.

This function provides the ability to create unique hierarchy management and program set up. Client-level controls as it relates to security settings, creation of roles and permissions, and workflow for expense reporting are included with this functionality.

WEB SERVICES

Organizations share a tremendous amount of data within their ERP solutions. The challenge is finding a solution set that allows the organizations to house and maintain the data, while offering processes for receipt and submission of data updates in an efficient, secure and time-sensitive manner. While numerous solutions exist in the marketplace, many are unreliable, require extensive coding, long time lines for implementation, and finally are too costly to manage.

Our solution provides the means for bi-directional feeds or web services, that allow payment, account and general ledger data to be automatically and securely shared between the organization's ERP system and the AOC platform in a variety of safe and secure methods.

The Value

Web Services can improve the efficiency and security of your data transfer by automating the processes and allowing you to maintain the master file – thus eliminating the duplication of efforts in maintaining multiple lists or repositories.

The Benefits

The benefits that can be derived from using the data transmission elements provided on AOC's platform are varied, but are typically seen through:

- True system-to-system automation
- Timeliness of file processing
- Reduction of duplicate file transmissions and errors
- Automated recon scheduling back into the ERP/AP systems
- Security of knowing the file data is protected throughout the entire process

In addition, while the elimination of manual processes is key, the ability to see the history of all file transmissions that occur for a defined period of time provides insight that can be used for review and audit purposes.

CUSTOMER SERVICE AND IMPLEMENTATION

AOC's customer service philosophy goes beyond industry standards to include consultation on best practices to provide innovative solutions that address current and future commercial payment challenges. AOC and one of our financial institution partners will be with you every step of the way during implementation to make this a smooth and simple process for your organization.

For AP automation, vendor acceptance is the key to making this a successful venture for any organization; the more payments made using the AOC platform, the more you can save and the more revenue you can earn. Our platform has a large existing network of more than 300,000 vendors already enrolled, increasing the likelihood of a high rate of acceptance. Vendor lists are also re-evaluated regularly to determine if new vendors need to be added or eliminated to optimize success.

Our solutions are **Payment Card Industry Data Security Standard (PCI-DSS) compliant.** Stored data is encrypted based on leading industry standards. Web access is controlled through Secure Socket Layer (SSL) encryption. The safeguard of information is the foundation on which AOC's Commercial Payments platform is built.

CONTACT US

Join the thousands of satisfied organizations that use AOC Solutions commercial payments solutions. For more information, contact us at 800.692.7087, info@aocsolutions.com or www.aocsolutions.com.

Visit the AOC Solutions YouTube channel: www.youtube.com/user/AOCSolutions.