onesource VIRTUAL

Partner workday.

4 Ways Invoice Pay Sets Up Accounts Payable for Success

Finance teams are focused on minimizing risk, increasing efficiency, and — ultimately — improving cash flow.

But for accounts payable (AP), money is going out, not coming in.

And with paper checks, you're paying even more to pay your vendors and suppliers. Not to mention the risks associated with late or lost payments.

It's time to get AP realigned to the goals of your finance team.

"Now we're able to dissect our purchases, just to this level that we never really thought was possible, just because the administrative load would be too much."

Director of Platform Technology & Business Intelligence, Innisfree Hotels

With Invoice Pay from OneSource Virtual, you can:

Reduce costs

We help your business **move from expensive, time-consuming check payments to digital payment** options like ACH and credit cards.

Transitioning even a portion of your payments from paper to digital can translate to **tens of thousands of dollars per year in savings.**

By eliminating late and lost payments, you'll **keep suppliers happy and improve the financial standing of your organization.**

15-20%
Average check-to-card payment conversation rate

$42K+
Processing cost savings for a healthcare company with $98M in annual spend

33%
Reduction in payment processing costs for a healthcare company with $98M in annual spend

Increase efficiency

Paying your invoices is a breeze:

- Select
- Reconcile
- Done

The typical AP payment process is **complex and time-consuming,** with a series of steps for each payment type.

But **with Invoice Pay, it's as simple as selecting which invoices you want to pay** and reconciling the payment batches.

That's it! Now, your team can use the time they would normally spend managing a large number of paper payments on more strategic, value-added initiatives.

"If we didn't have [OSV], there would still be two or more full-time employees who would have to devote most of their day to invoicing, on top of their other duties."

Accounts Payable Supervisor, OVO Energy

Improve cash flow

Since launching Invoice Pay, **we've delivered over $5 million in rebates to our customers,** with each company receiving an annual average rebate of $164K.

We're confident we can deliver the same results for you — so confident, in fact, we'll cut you a check upfront.

Many of our customers use their rebates to offset or **completely cover the cost of their Workday Financial Management subscription.**

$5M+
Rebates offered

$164K+
Average annual rebate

Minimize risk

Avoid fraud and duplicate payments on a full range of payment types:

- Check
- ACH
- Card
- Wire

When the invoice **payment process is more efficient, your suppliers are paid on time,** improving your supplier relationships.

As an added benefit, we meticulously review your payments to **help you avoid fraud and duplication.**

Ready to transform accounts payable into a profit center?

With **15+ years of Workday experience,** we're the quiet giant of Workday service partners. Our **relationships with JPMorgan Chase and Mastercard ensure our world-class payments service** is unmatched in the industry and Workday ecosystem.

See how much we can help you save through Invoice Pay.

Contact us