

eBook

# 7 Reasons to invest in invoice pay and supplier management from OSV



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# As a finance leader in your company, a few things are certain.



## In everything you do, you want to:

- maximize profitability
- maximize efficiency
- minimize risk

## Good news.

At OneSource Virtual, we have just the accounts payable tool you need to do these three things when it comes to paying your suppliers: invoice pay.

Paying your suppliers is something your business has to do. But it doesn't have to be a headache. We'll take care of it from start to finish.

Keep reading for seven reasons you should take advantage of our Invoice Pay solution.

# Substantial financial gain

Reason #1

Streamlined accounts payable. Improved bottom line.

A simplified AP process with significant financial returns? *It's possible with invoice pay.*

The majority of your company's AP payments are probably made by paper check. This current state is simply inefficient – paper checks are both time consuming and expensive.

 Inefficient

 Time consuming

 Expensive

Moving your accounts payable operations from paper check to electronic payments with Invoice Pay will save your company money in and of itself.

On top of that, by using Single-Use Account (SUA) cards, OSV finance & accounting customers are eligible for as much as **six figures in annual rebates**. This means that a large portion of the cost of the technology can be offset by these rebates. In some cases, these rebates can exceed the cost of the solution.



# Trusted partners

Reason #2

Trusted experts. Exceptional results.

What do you get when you combine a leading Workday partner with a world-renowned financial institution? **Invoice management services you can trust.**



Be confident you have the best fintech solution available with **OneSource Virtual's Invoice Pay powered by J.P. Morgan.**

J.P.Morgan

**Why?** OneSource Virtual moves over \$100B in treasury funds each year and is trusted by over 500 Workday customers to deliver payroll. Couple this with Workday's technology and the experience of J.P. Morgan with over \$18B moved via this model, and you can rest easy knowing you're in good hands.

OSV moves

**\$100B+**

in treasury funds each year

J.P. Morgan moves

**\$18B+**

via this model

# A single system

Reason #3

One system. Zero headaches.

New programs and processes are exciting. But they rarely integrate well with your current systems, quickly complicating things. **Talk about more trouble than it's worth.**

Not so with Invoice Pay from OneSource Virtual. With Workday Financial Management and our in-application procure-to-pay services, **you have one system of record with no integrations needed.** This makes it easier for all members of your team to access accurate insights while relieving strain on your finance department.

- ✓ One system of record
- ✓ No integrations needed
- ✓ Accurate insights
- ✓ Relieve strain on finance department



# Simplified process

Increased simplicity. Better business.

Still using checks to make your AP payments?

There's a better way.

**Not only is using paper checks time-consuming, it's also inefficient and expensive.**

New simplified process

- 1 Select invoices to pay
- 2 Reconcile the payment batches

Invoice Pay is a new payment optimization solution that streamlines the accounts payable process to reduce the number of steps for customers.

Now, instead of customers following a series of detailed steps for each payment type— check, ACH, and credit card—OSV and J.P. Morgan complete those steps on their behalf so that all customers have to do is select which invoices to pay and reconcile the payment batches.

With invoice pay from OneSource Virtual, say hello to the future of AP processing. **And we'll take care of it all for you.**



# Reduced risk

Reason #5

Less risk. More peace of mind.

The last thing any finance team needs is increased risk.

We've got your back. Here's how.



**First, we utilize a multi-step risk prevention process** that combines the power of technology, tools, and people every time we make a payment. This allows us to validate data and review payment information all within your Workday application.



Plus, we offer **full fraud protection**. OneSource Virtual assumes all liabilities for payment fraud on card, ACH, and paper check payments.



# Improved supplier relations

Reason #6

Satisfied suppliers. Improved relationships.

The last thing any finance team needs is increased risk.

*We've got your back. Here's how.*

**Keeping your suppliers is an essential part of running your business.** But with everything else going on, it can sometimes slip down on your to-do list.

⊗ Not anymore

Our Invoice Pay tool includes a supplier portal, **providing increased visibility as well as a supplier-facing support team** for more in-depth assistance.

Plus, your suppliers can select from a range of payment options with detailed remittances, allowing them to choose the best option for their specific situation.



# Enabled talent

Reason #7

Focused employees. Stronger organization.

No matter the size of your organization, **your finance team is only so big.**

Don't have them spend their time on the manual, time-consuming processes of accounts payable. Instead, let your people focus on the most important parts of their jobs and we'll take care of the account payable specifics.

It's a win-win.



# Overview



## Your goals:

- Saving money, increasing team productivity, and closing your books as quickly as possible.

## Our goals:

- Making these things happen for you at a positive ROI.

**Let's work together to take your teams from transactional to transformational.**

No matter the size of your company or your industry, we can help. Get in touch with our team today:

[Contact us](#)