

Payables Strategy Series: Part 5

IMPROVING PAYABLES

Understanding Virtual Cards



CRAIG JEFFERY

Managing Partner, Strategic Treasurer

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Director of Product Management, Comdata



WHAT.

Foundational elements for improving efficiency with virtual card payments.



WHEN.

Tuesday, February 16, 2021
2:00 PM – 3:00 PM EST



WHERE.

Live Online Presentation
Replays at StrategicTreasurer.com



Presented by Comdata and Strategic Treasurer.

ABOUT THE SPEAKERS

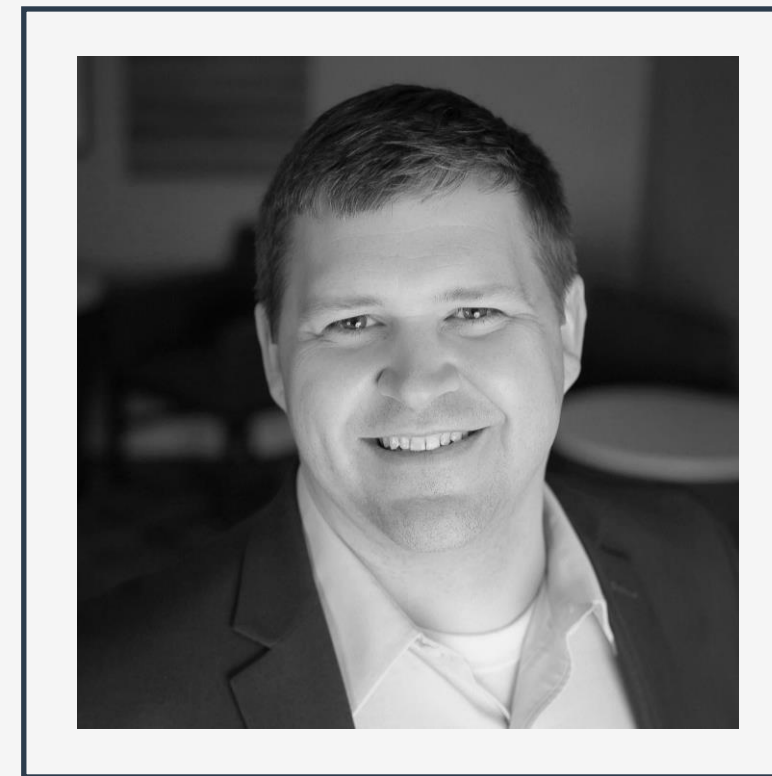
GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



CRAIG JEFFERY

Craig Jeffery formed Strategic Treasurer in 2004 to provide corporate, educational, and government entities direct access to comprehensive and current assistance with their treasury and financial process needs.

His 30+ years of financial and treasury experience as a practitioner and as a consultant have uniquely qualified him to help organizations craft realistic goals and achieve significant benefits quickly.



JACK SEVIER

Jack Sevier is a Director of Product Management for Comdata. He is responsible for product strategy and development for the company's corporate payments products and supplier solutions. Prior to joining Comdata, Jack led corporate strategy in logistics, partnerships, pricing and inventory for transportation and logistics organizations.

Jack holds a bachelor's degree from the University of Mississippi, a master's degree from Middle Tennessee State University, and an MBA from Rutgers Business School.

TOPICS OF DISCUSSION

TODAY'S KEY AREAS OF FOCUS

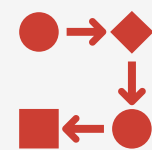
Including virtual cards in your payables strategy can add value and reduce complexity, cost and concerns for corporations.



PAYMENT SPECTRUM



CARD OVERVIEW



HOW VIRTUAL WORKS



THE BENEFITS



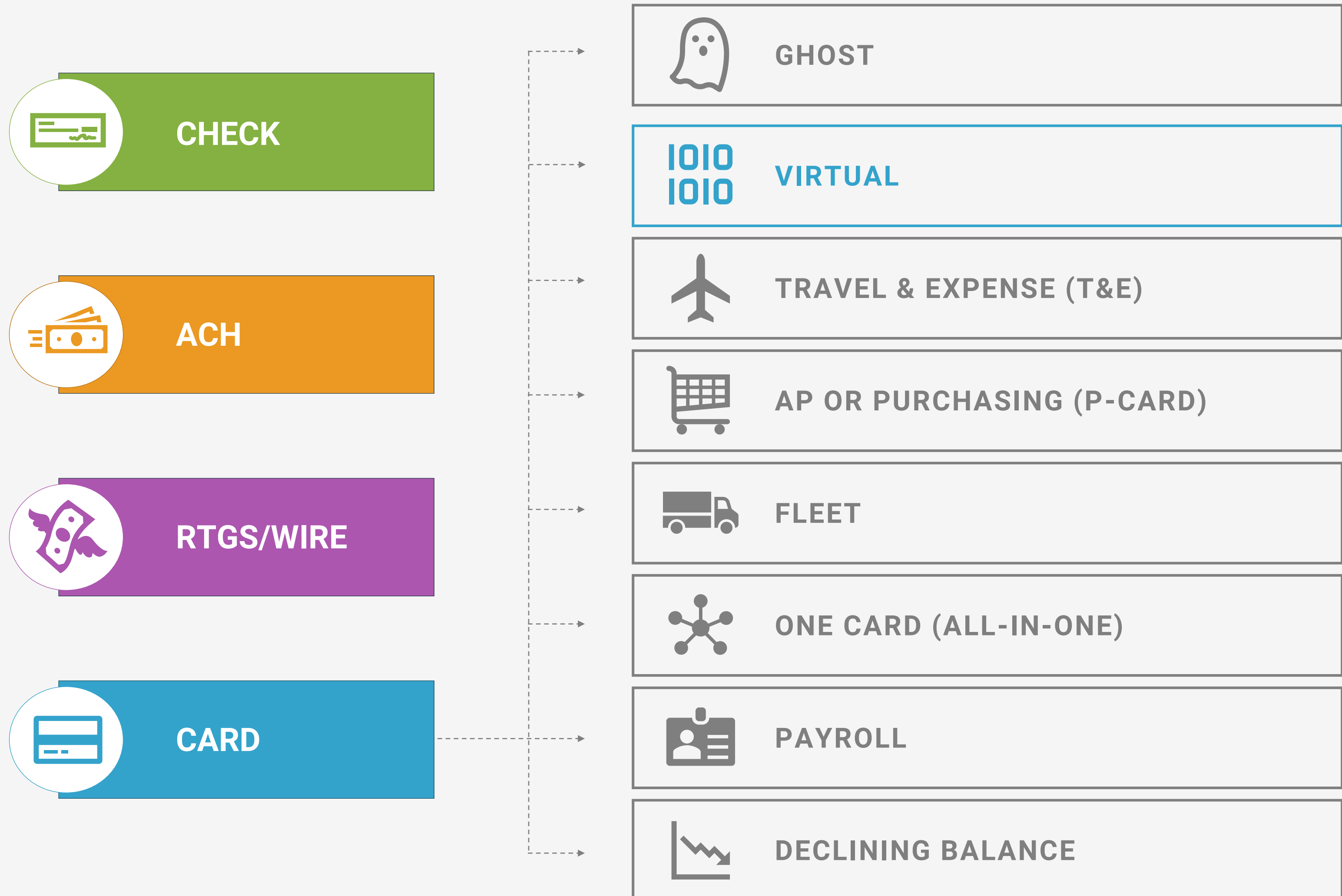
CASE STUDY



KEY TAKE-AWAYS

PAYMENT SPECTRUM

EQUIPPING AP & TREASURY WITH FLEXIBLE OPTIONS

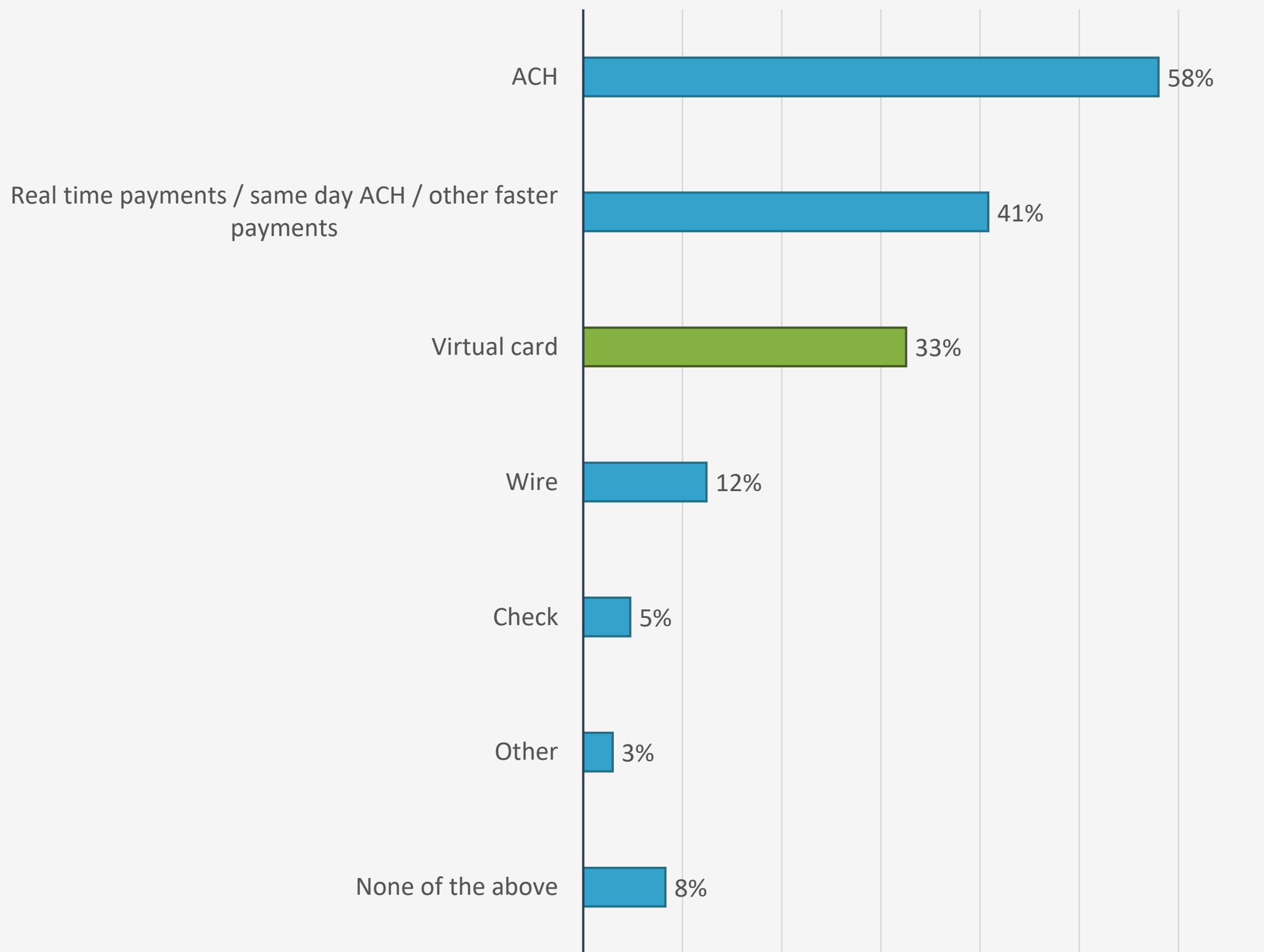


POLL QUESTION

INCREASED USE

SIGNIFICANT SURGE OF ADOPTION

» Which of the following payment types do you plan to increase your use of over the next 12 months? (Select all that apply)



BEING ADOPTED EVEN BEFORE THE PANDEMIC

Companies have been moving increasingly towards paperless vendor payments for the past few years, and COVID-19 has fast-tracked even more into adding it to their payables strategy.

KEY COMPONENTS

THE BEST BALANCE OF EFFICIENCY, CONTROL & SECURITY

**IOIO
IOIO**

**SINGLE USE, UNIQUE
16-DIGIT NUMBER**



**SPECIFIC DOLLAR
AMOUNT**



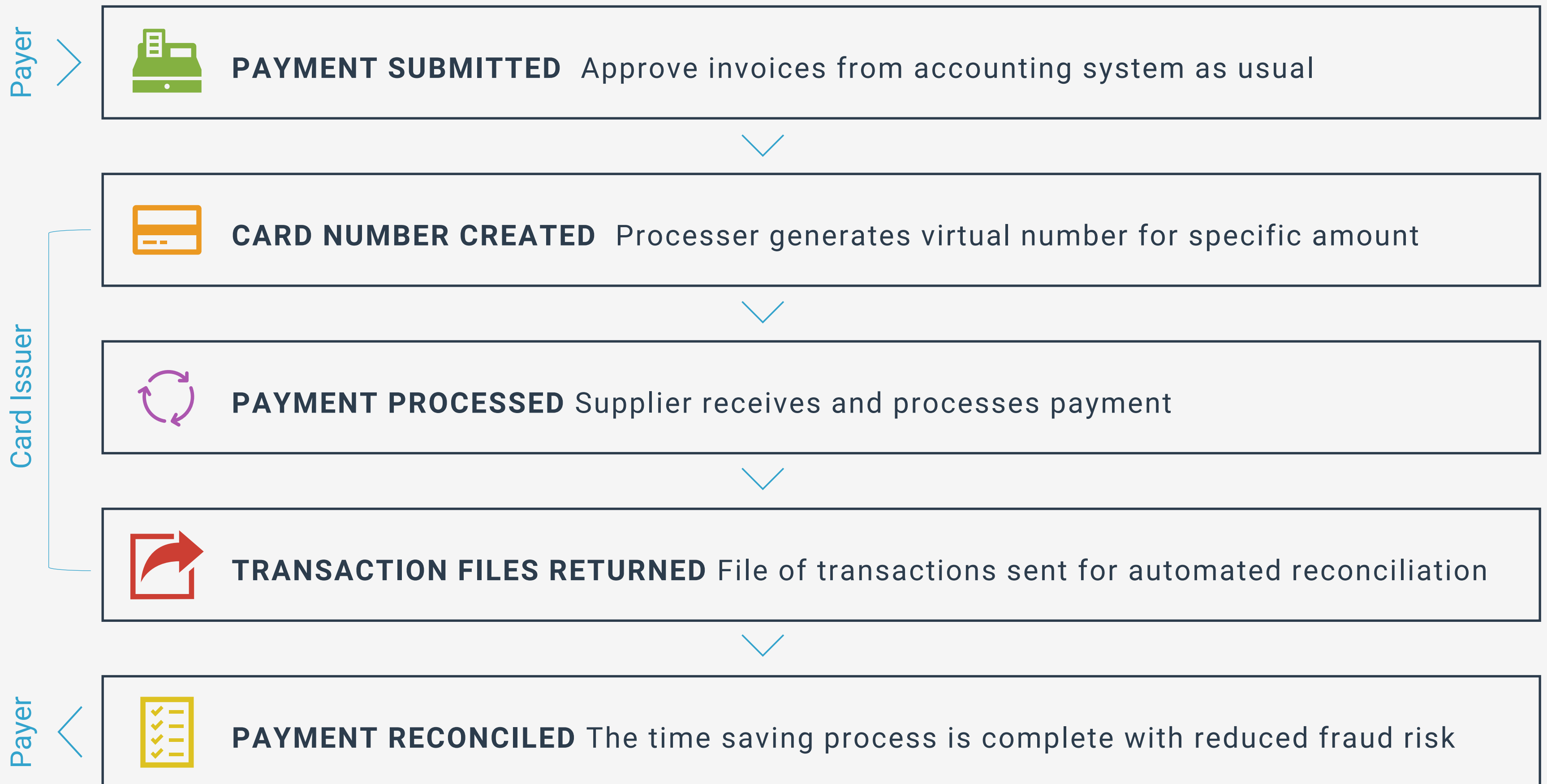
SINGLE VENDOR



**SPECIFIC EXPIRATION
DATE**

VIRTUAL CARD PROCESS

HOW THE PAYMENTS WORK



POLL QUESTION



KEY BENEFITS

FOR THE PAYER

Why virtual cards should be part of your payables strategy.



REDUCE COSTS & PAPER



SUPPORT VENDORS



MITIGATE RISK



INTEGRATE WITH ERP



REBATES



IMPROVED CASH FLOW



**INCREASE WORKING CAPITAL
& FLOAT**



VENDOR ENROLLMENT



KEY BENEFITS

FOR THE SUPPLIERS

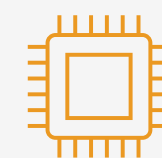
Payers are not the only ones that benefit from the use of virtual cards in the B2B payables structure.



CAPITAL EFFICIENCY



TIMELY



ELECTRONIC



SECURITY



CASE STUDY

BUSINESS SERVICES

PAYMENT METHODS:

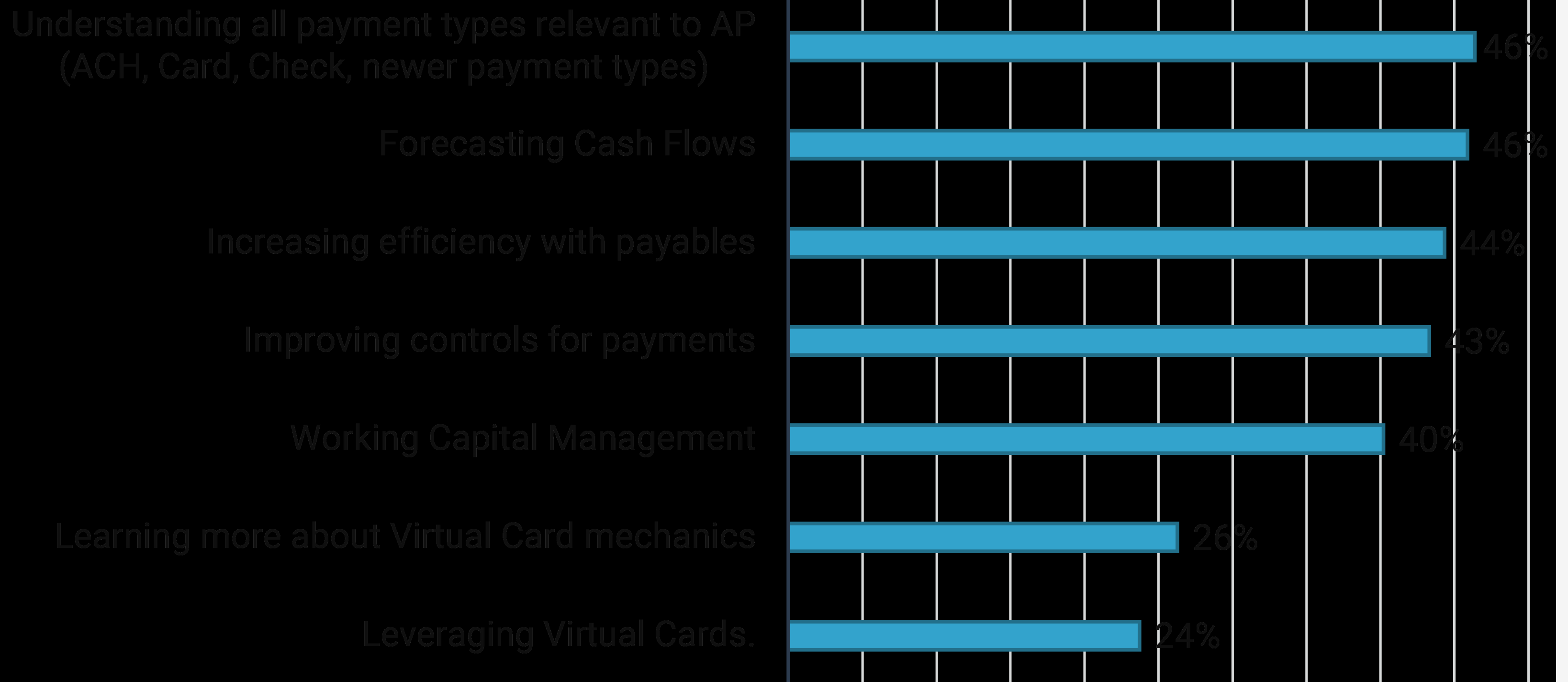
- Virtual Cards
- Purchasing Cards
- ACH

RESULTS:

- Eliminate ~5,000 checks annually with virtual cards, which did away with 100% of open checks
- Rebate revenue pays for the entire accounting team
- Completely eliminated PO process
- Greater insight into payment program through advanced reporting

POLL QUESTION

For future webinar topics, I am most interested in:
(Select all that apply)



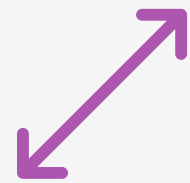
FACTORS TO CONSIDER

REASONS TO USE VIRTUAL



REDUCED RISK OF FRAUD

The tighter controls limit the amount, date and merchant. Issued to allow only one “swipe,” or transaction.



EXPANDED PAYMENT DATA

No character limits on payment information, so project codes, cost center information or other remittance notes can be included.



SIMPLIFIED AUDITING

Streamline the reconciliation process with full audit trail and real-time data analytics.



FASTER PAYMENTS TO SUPPLIERS

Reduced payment delays to suppliers can strengthen your relationship.



WIDELY ACCEPTED

An alternative to check or ACH payments and utilizes the MasterCard network.

LET'S CONNECT.

DON'T LET THE LEARNING END HERE...
CONTACT US WITH ANY FUTURE QUESTIONS.

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.



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THE PAYABLES SERIES

If you missed an earlier webinar in the series, watch the replay or download the presentation deck by clicking the links below.

Part 1

[Adding Card to Your Payables Strategy](#)

Part 2

[Reducing Fraud in Your Payables](#)

Part 3

[Making Payments](#)

Part 4

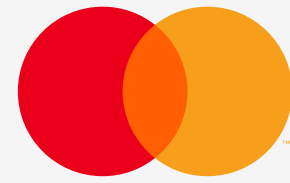
[Efficiencies in Payables](#)



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