

7 PROVEN STRATEGIES FOR MAXIMIZING SUPPLIER ACCEPTANCE OF ELECTRONIC PAYMENTS



Is your suppliers' reluctance or refusal to accept electronic payments a barrier to increased usage?

Here are some tips for driving increased commercial card acceptance on the part of suppliers.

- 1 Leverage Inbound Contacts** Integrate supplier calls into your Accounts Payable (AP) department as an opportunity to introduce commercial card as a payment option that creates benefits for both parties.
- 2 Capitalize on Routine Communications** Incorporate commercial card payment information into standard communications (e.g., emails, check communications) with suppliers.
- 3 Be Proactive** Contact suppliers regularly to engage them directly on commercial card acceptance.
- 4 Define Payment Options** Create set payment options for suppliers with more favorable terms for card payments.
- 5 Get It in Writing** Take advantage of negotiation periods with new suppliers who are eager to win your business to get their commitment — in writing — to accept commercial card for future payments.
- 6 Pay Invoices Online** Identify suppliers that accept online payments for invoices, and designate a member of your AP staff to handle online payments.
- 7 Explore Alternative Options** Develop solutions for large suppliers that are resistant to accepting card payments. These solutions reduce the acceptance barriers and provide encouragement to switch from check and ACH to commercial card payments.



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