

# THE VALUE OF ACCEPTING CREDIT CARD PAYMENTS

Learn how accepting credit card payments can add value to your business.



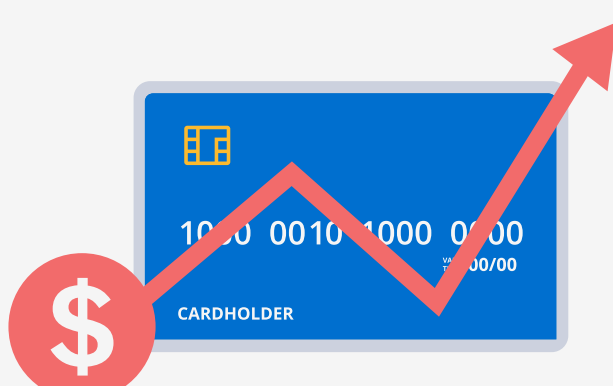
## CORPORATE CARD SPENDING IS UP

Corporate credit card spending in 2021 increased by 47% from 2020, reaching \$79.5 billion.<sup>1</sup>

MID-TO-LARGE MARKET COMMERCIAL CARD SPEND IS ON TRACK TO REACH

# AN ESTIMATED >\$1.2 TRILLION

in 2026, according to Mercator.<sup>2</sup>



SMALL BUSINESSES LEVERAGE CREDIT, TOO

# 29%

of surveyed small businesses sought credit cards for financing.<sup>3</sup>

## STILL USING CHECKS? THEY'RE FAR FROM FREE

Processing the average B2B invoice, paid by check, could include lengthy processing time and could come with a host of risks.

ACCORDING TO PYMNTS.COM,<sup>4</sup> HOW MUCH DO PAPER INVOICES COST TO PROCESS?

COSTS **\$10.08**

TAKES **8.3 DAYS** TO PROCESS ON AVERAGE

RISKS THAT COULD RESULT IN:

- credit collection
- payment delays
- potential for error

## ACCEPTING CARDS CAN BENEFIT BUYERS AND SUPPLIERS

More B2B businesses are uncovering the importance of accepting credit cards payments.<sup>5</sup>



### CARD BENEFITS FOR BUYERS:<sup>6</sup>

- Access to a preferred payment method
- Expand working capital



### CARD BENEFITS FOR SUPPLIERS:<sup>7</sup>

- Better cash flow management
- Get paid faster

# DELIVER VALUE AND EFFICIENCY TO YOUR BUSINESS

Learn more about the value of **credit card acceptance** and the **latest payment trends and insights** by visiting Business Class for Merchants.

LEARN MORE

#### SOURCES

<sup>1,2</sup> North America Commercial Credit Card Market Review and Forecast, 2020–2026, Mercator Advisory Group, Page 10, September 2022.

<sup>3</sup> Small Business Credit Survey: 2022 Report on Employer Firms, Page 19, Federal Reserve Banks, revised May 6, 2022.

<sup>4</sup> Paper Checks Remain B2B Payments Biggest Digital Blocker, PYMNTS.com, August 15, 2022.

<sup>5,7</sup> 74% of Millennial B2B Buyers Have Switched Vendors For Better Consumer-Like Experience, PYMNTS.com, January 3, 2022.



DON'T do business WITHOUT IT