3 REASONS WHY BUSINESSES ARE LEAVING PAPER CHECKS IN THE PAST.

Businesses are overhauling inefficient, paper-based payment and invoicing processes by no longer heavily relying on checks.[1]
Learn why it's time to make the switch to credit cards.

REASON ONE

Work-from-home and hybrid environments are here to stay.

54% **of surveyed CFOs have planned to make some company roles permanently remote.**[2]

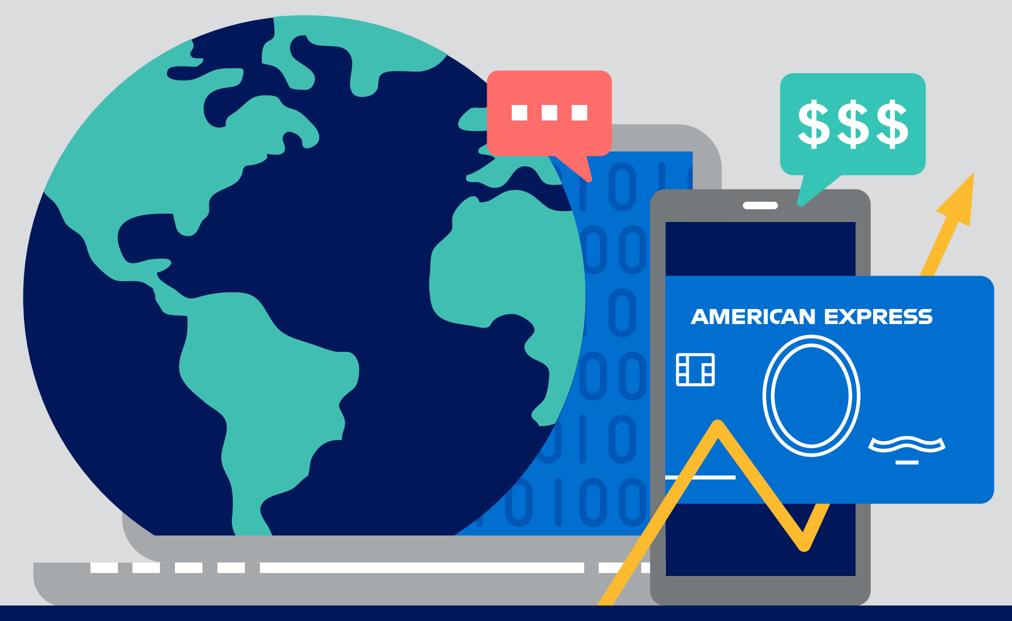
This move would largely make paper checks and invoices:

- exceedingly difficult
- and expensive[3]

49% of surveyed firms

- continue to rely on manual processes ...
- and might now be incentivized by remote work to make the digital leap[4]

Newer **payment methods like cards** are being adopted to fit remote workplaces.[5]



REASON TWO

The world is upgrading to e-payments.

Payment digitization isn't just arriving throughout many industries and sectors. **It's here.**

By 2023

- E-payments are expected to **increase up to 68%**[6]
- Check payments are predicted to **decrease to 31.8%**[7]

Don't get caught with paper-thin security.

Checks can pose safety risks. Fraud is on the rise, accelerated by **paper checks' lack of security**, particularly in work-from-home environments.[8]

REASON THREE

Breaking the late payment cycle is possible.

Want to keep your cash flow steady and speedy? When you opt for accepting card payments, you can **avoid common pitfalls** of other payment methods, such as:

- Manual credit checks that can ensnare cash flows and lengthen days sales outstanding (DSO)[9]
- Traditional ACH that can take several days to reach your recipient and is processed on business days only[10]
- Same-day ACH, which is limited to institutions that have joined the network and enabled client access to the system[11]

Connect with your customers.
Don't forget to let your buyers know you accept American Express cards by displaying physical and digital signage.

Find out more ways your company can digitize.

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SOURCES

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[4]B2B Payments Innovation Readiness Playbook, PYMNTS.com, February 2021 (accessed August 12, 2021).
[6,7]Mercator Advisory Group – Commercial Payments at a Glance (accessed August 12, 2021).
[8]Why Eliminating Checks Isn't Enough to Crush B2B Payments Fraud, PYMNTS.com, July 31, 2020 (accessed August 12, 2021).
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