

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.

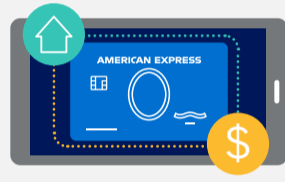


This move would largely make paper checks and invoices:

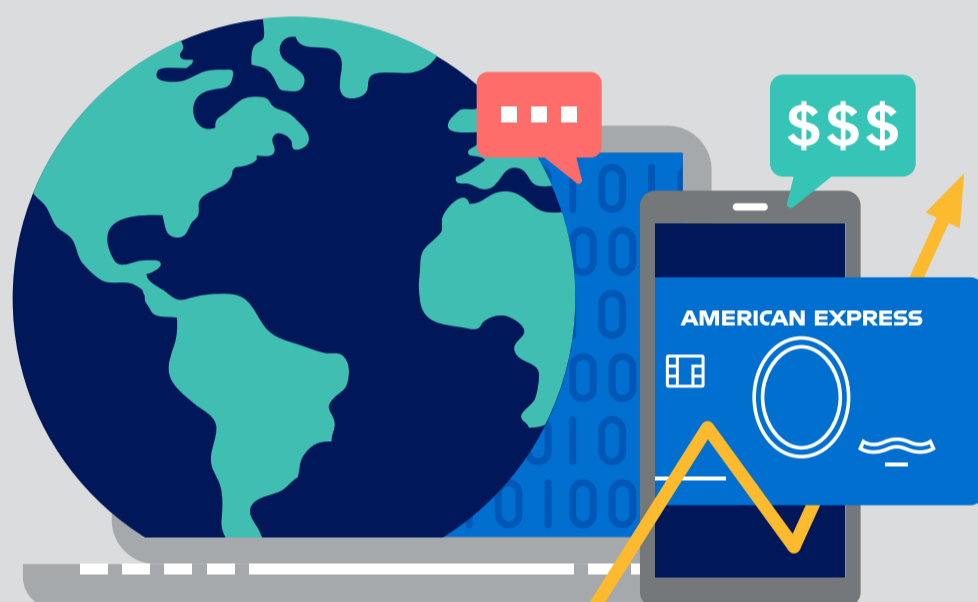
exceedingly difficult and expensive³

49% of surveyed firms

continue to rely on manual processes ... and might now be incentivized by remote work to make the digital leap⁴



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.**



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 only¹⁰
- Same-day ACH, which is limited to institutions that have joined the network and enabled client access to the system¹¹



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.

Visit Business Class for Merchants for more industry trends and insights.

SOURCES

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