

## RESOURCES

# Future-Proofing Your B2B Payments

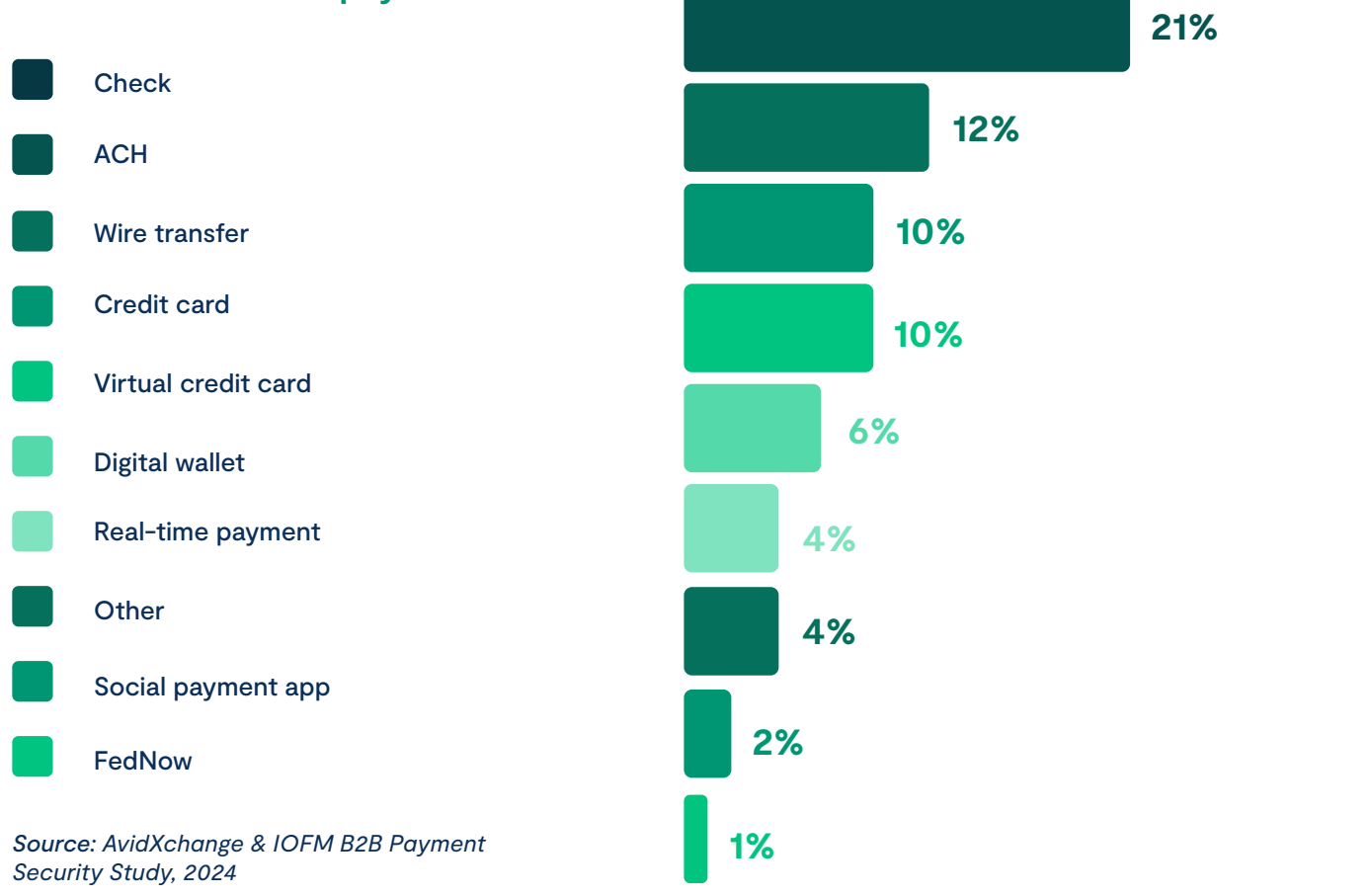


From cash to crypto, payment technology has evolved significantly in recent years. Businesses that embrace B2B payment innovation can experience enhanced efficiency, transaction speed, and security.

## 1. The Trouble with Checks

Since the pandemic, the **U.S. Treasury Department** has reported a **385%** increase in check fraud.

Which payment method accounts for your organization's largest share of financial losses from payment fraud?

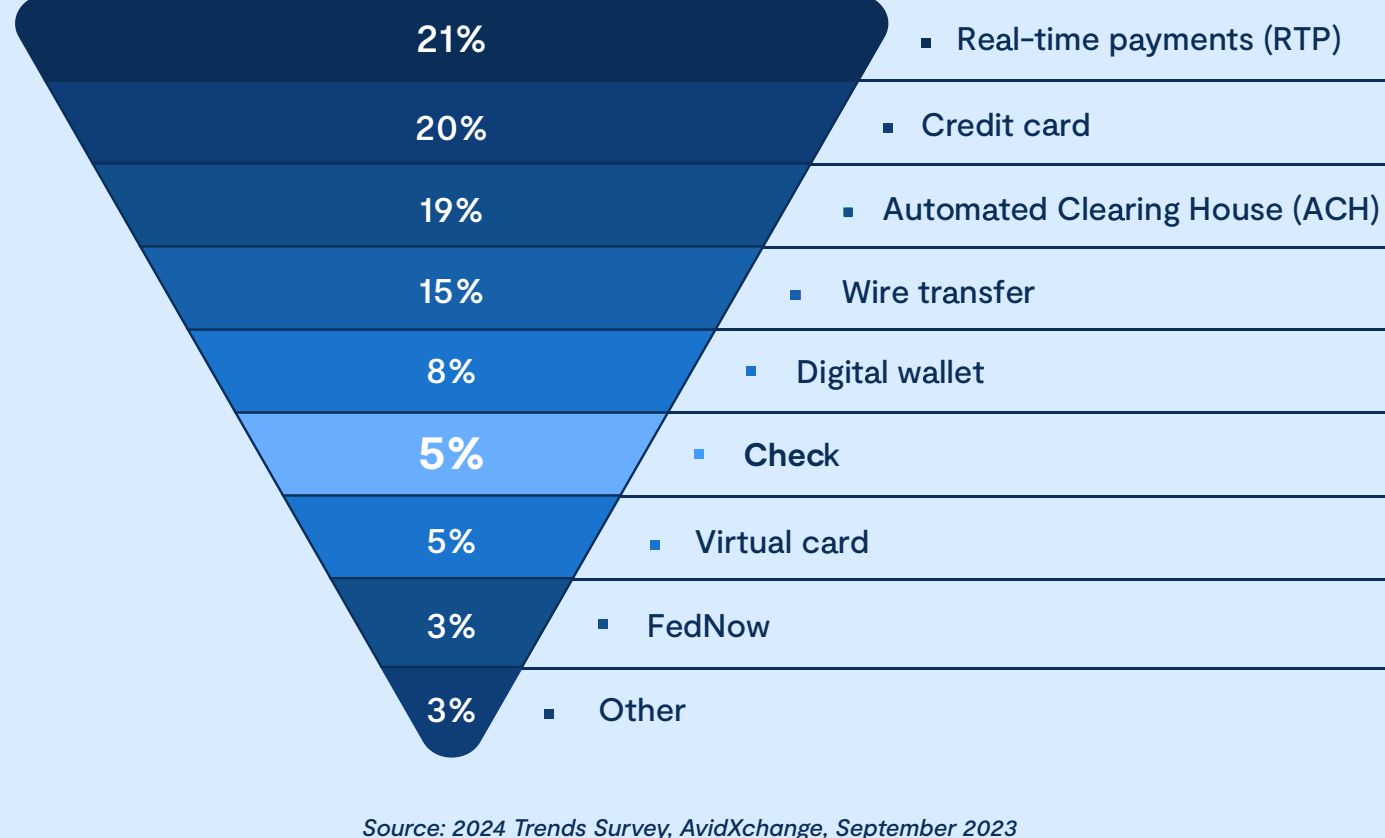


Source: AvidXchange & IOFM B2B Payment Security Study, 2024

## 2. Parting Ways with Paper

According to **AvidXchange's 2024 Trends Survey**, only **5%** of organizations use checks most often to pay suppliers.

Which payment method did your organization use most often to pay suppliers/vendors in 2023?

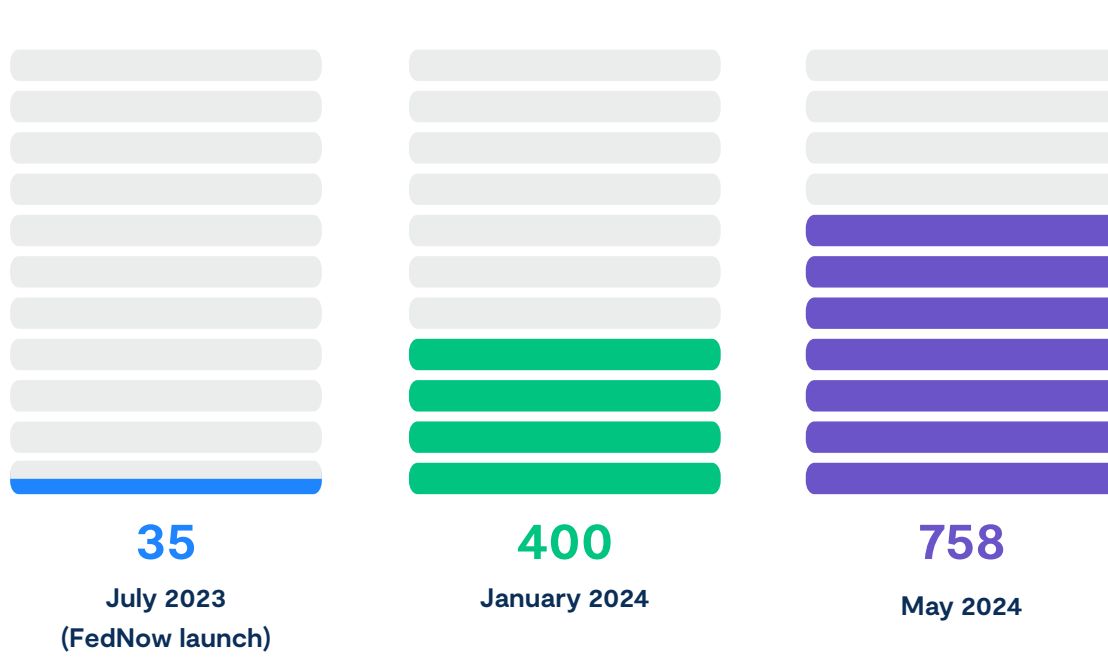


Source: 2024 Trends Survey, AvidXchange, September 2023

## 3. The Rise of Real-Time Payments

Real-time payments take digital payment speed to the max, powering instant transactions.

Number of institutions participating in the FedNow Service network of the 9,000+ eligible federally insured financial institutions in the United States



Sources: The Federal Reserve (January 2024)  
The Federal Reserve (May 15, 2024)  
The Federal Deposit Insurance Corporation (May 2024)  
The National Credit Union Administration (Q4 2023)

## 4. AI's Impact on Electronic Payments



**5%** of AP departments use AI-driven anomaly detection.

AI is enhancing electronic payment methods by enabling features like improved fraud detection and predictive analytics.

While our **B2B Payment Security Survey** with IOFM found that only 5% of AP departments currently use AI-driven anomaly detection to help mitigate the risk of payment fraud, adoption is likely to grow.

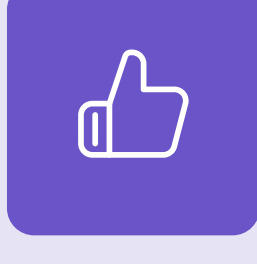
## 5. Benefits of Electronic Payments



Return on Investment



Efficiency



Control



Security

## 6. The Future of B2B Payments

Electronic payments equip businesses with the tools needed for secure, efficient, and adaptable financial management, helping position them for success in an increasingly competitive digital world.



Let's win together.

To learn more about how AvidXchange, and its publicly traded parent AvidXchange Holdings, Inc. (Nasdaq: AVDX), are transforming the way companies pay their bills, visit [www.AvidXchange.com](https://www.AvidXchange.com).

Important notice: Material portions of this infographic are based on AvidXchange's guide, "B2B Payment Trends," published on June 10, 2024

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