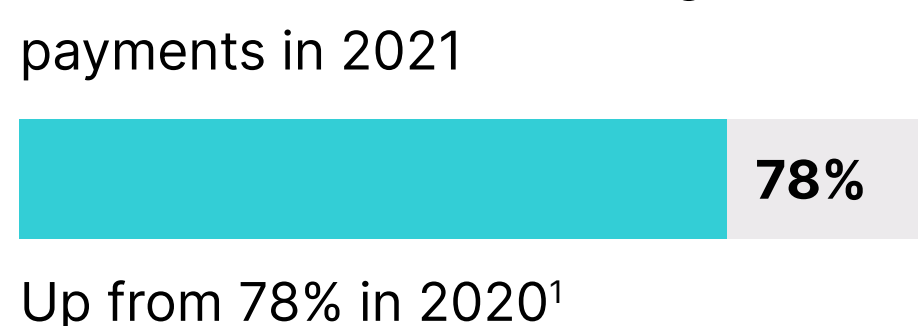


# Top 5 Ways to Win with SMBs

The past few years have ushered in a digital payments revolution—one that began with consumers and is moving into B2B payments.

Digital payments promise to solve a host of key challenges facing businesses—especially SMBs. Find ways to drive digital payment adoption and you and your customers will reap the benefits.

## Catch the digital payments wave



Up from 78% in 2020<sup>1</sup>



80%

of B2B payments will be digital by 2025<sup>2</sup>

82%

of small businesses already accept digital or online payments from their customers

60%

Say they plan to only accept digital payments within the next two years.

## The B2B market opportunity

**\$870.41 Billion**

Size of B2B payments market in 2020<sup>3</sup>

**\$1.9 Trillion**

Anticipated market size by 2028<sup>3</sup>

**10.6%**

CAGR over the next six years<sup>3</sup>

## Legacy systems, SMB pains

**520 hours annually**

Average amount of time that nearly three-quarters of finance teams spend on AP-related tasks that could be automated.<sup>4</sup>



**30 days**

Average processing time for B2B payments

**\$8**



Average cost to process a supplier payment<sup>5</sup>

**19%**



of all fraudulent payment activities are supplier payments<sup>5</sup>

## Digitizing makes a difference

By automating payments, SMBs can realize:

**75% savings**

in B2B payment processing and related administrative costs<sup>6</sup>

**\$1.5 trillion**

of collective small business productivity gains<sup>6</sup>

## 5 ways to accelerate B2B digital payments adoption

- 1 Differentiate your product offering.** Leverage payment solutions that use open APIs, which allow you to provide even more innovation to your SMB customers.
- 2 Solve additional SMB problems.** Use your B2B payments solution to provide added value such as improved reconciliation processes and streamlined expense approval workflows.
- 3 Provide vertical specific solutions.** Dive into your vertical expertise and design B2B payments products to meet the needs of specific industries.
- 4 Explore new geographic markets.** With digital payments gaining traction in multiple regions, you can look for opportunities to expand your customer base globally.
- 5 Stay focused on customer service.** Help your customers make the most of their digital payments solutions with robust service, proactive support and expert guidance.

Small businesses are ready to experience the benefits of B2B digital payments, but they need help orchestrating the migration. Be their guide on this journey and you'll ensure that your SMB customers gain the edge that B2B digital payments provide.

Interested in learning more about how to improve B2B digital payments adoption? Download our latest playbook, 5 Ways to Drive B2B Digital Payments Adoption.



<sup>1</sup> <https://www.mckinsey.com/industries/financial-services/our-insights/banking-matters/new-trends-in-us-consumer-digital-payments>.

<sup>2</sup> <https://www.pymnts.com/news/b2b-payments/2021/report-80-pct-b2b-transactions-expected-to-be-digital-by-2025/#:~:text=As%20more%20businesses%20are%20making,news%20data%20from%20PYMNTS%20suggests>

<sup>3</sup> <https://www.alliedmarketresearch.com/press-release/b2b-payments-market.html>

<sup>4</sup> <https://www.businesswire.com/news/home/20200728005238/en/CFO-Research-Identifies-That-72-of-Finance-Organizations-Spend-as-Much-as-520-Hours-Per-Year-on-Manual-Accounts-Payable-Tasks>

<sup>5</sup> <https://www2.deloitte.com/us/en/pages/financial-services/articles/b2b-payments-for-the-middle-market.html>

<sup>6</sup> <https://www.gspublishing.com/content/research/en/reports/2019/09/04/201b4777-6217-4638-9701-fb98d67d9d5d.pdf>