

## Payment factory

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Advisory, sales and implementation support on bank account structure, system integration, bank connectivity, reporting, smooth and secure execution of all corporates' payments. All these elements together could be labelled as a Payment Factory.

### Description

A Payment factory is an Accounts Payable (AP) structure that centralises activities and standardises processes that previously took place at a subsidiary level.

The concept of a Payment Factory comprises advisory, sales and implementation support on bank account structure, system integration, bank connectivity, reporting and smooth and secure execution of all corporates' payments.

As a Payment Factory is a concept and not a product, a Payment Factory will differ from corporate to corporate.

Distinguishing factors are:

- Industry
- Corporate organisation
- Payment methods
- Geographical scope
- ERP and TMS systems used
- Preferred communication channel between Corporates and Banks

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### Benefits

- **Cost efficiency** by reduction in costs related to payments, processes, labour, funding and IT.
- **Control** over Accounts Payable processes and related transactions.
- **Harmonisation** and **Centralisation** of payment processes.
- **Cash efficiency** through a faster turnover of cash within the organisation (speed-up of Cash Conversion Cycle).
- **Working Capital management** by reducing the need for working capital and reducing the need for external funding (reduce Cash Conversion Cycle).
- **Accurate** Cash Forecasts.

- **Visibility** on cash positions.
- **Experience** of a bank which has implemented over 250 payment factories in various European and Asian countries, with many different ERP systems and communication channels between corporates and banks.

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