

What to expect when
**an AP program
provider says
they enroll.**



Enrollment explained.

You can't run a business, school or any other organization without accounts payable. As check payments get more expensive, companies are bringing in new technology to make electronic payments, usually by virtual credit card. This is popularly called an "AP program," "AP Card," "Virtual card program" or similar. And while they are common, they are not all the same.

An AP solution's success is largely attributed to enrollment, but that's easily one of the most overlooked features during the buying process.





What is enrollment? And why is it such a big deal?

You want to pay other businesses (a.k.a. suppliers or vendors) electronically because it's faster and more convenient. But your suppliers must agree to accept your payment that way. Enrollment is the routine of contacting each supplier and asking them to accept payment (or "enroll" in your payment program).

It's an unexpectedly time-consuming process. Getting a decision maker on the phone can be tricky. Explaining a new payment process takes time, and getting them to agree is difficult.

But successful enrollment is the cornerstone of a successful program. The best technology won't matter if there is nobody to pay.



Deciphering enrollment.

AP employees are highly leveraged already. They don't have extra time to make thousands of phone calls, so when AP staff is left to do enrollment on their own, it's rarely successful. Therefore, most AP solution providers handle it on their clients' behalf.

As a client, how can you be confident that your provider is doing the best job and getting you the most savings and revenue? We're here to help. Here are some common terms you'll hear and how to decipher them:

- **Enrollers:** the people that will contact your suppliers. You want them to be experienced and dedicated to only enrolling. Ideally, you'll have more than one enroller working on your list of suppliers.
- **Enrollment Campaign:** refers to how suppliers are contacted and the strategies behind it. You want a provider who will call and speak to each supplier individually to maximize participation.
- **Spend Floor or Spend Threshold:** the minimum amount you need to spend annually with a supplier for it to be considered for enrollment. The lower the floor, the better.
For example, if the spend floor is \$50,000 but you only spend an average of \$30,000 with the majority of your suppliers, you're going to miss out on a lot of savings and revenue.
- **Enrollment Period:** the length of time a provider will spend calling your suppliers (commonly lasts around 90 days). You want to look for someone that doesn't limit enrollment to a defined period, but will still work quickly to get you up and running as soon as possible.
- **Supplier Network or Vendor Network:** the businesses that the AP provider is already paying through other clients' solutions. Every provider has a network. A large network doesn't automatically mean your program will be successful.

What to ask.

Simply "handling" enrollment isn't enough. Be sure to ask your potential AP solution provider deeper questions about their strategies and limitations. Here are some examples:

Enrollment Team

- Do enrollers have other job duties to perform?
- How consistent is the team on meeting their goals?
- How quickly will they get through my supplier list?

Enrollment Campaign

- Do you call suppliers individually?
- How many times do you attempt to contact a supplier if they don't answer?
- Do you rely on mailed letters?
- Do suppliers need to enroll themselves?
- How do you enhance supplier participation?
- How do you overcome objections from suppliers?

Enrollment Period

- How long is the enrollment period? When do you stop enrolling?
- How often do you re-visit enrollment?
- Will you call my new suppliers as my business grows?
- What if you don't make it all the way through my list before the enrollment period ends?

Spend Floor

- What is your spend floor? Are there any instances you'll go below that amount?

Supplier Network

- How many suppliers have agreed to always accept card from you?
- What kind of support do you provide to suppliers in your network?
- How often do you add suppliers to your network?





The best case scenario.

Commerce Bank has the right answers to all your enrollment questions.

- Our team of enrollers is dedicated to one thing – enrollment. They're experienced and know how to bridge the gap between your best interests and your suppliers'.
 - Our strategy revolves around what gets you revenue, but we work with suppliers to use other money-saving payment methods if needed.
 - At \$10,000, we have the lowest spend floor in the industry with methods that reach even further.
 - We don't limit our enrollment period. We continue enrollment efforts through the life of your program.
 - Our team will get through your initial supplier list in 30 days or less, getting you up and running faster.
- We don't give up if they don't answer the first time. We make multiple attempts to reach each of your suppliers.
 - Our network includes 2000+ suppliers that don't require us to call them – they'll accept payments through Commerce Bank automatically.
 - We have a customer service line dedicated solely to suppliers we pay. If there's a problem with a payment method, they call us, not you.

You can get a free, no-risk Spend Analysis from Commerce Bank. It gives you a snapshot of what your potential program would look like, including enrollment success, revenue potential, and yearly growth.

Bring the best out of your AP. Call us at 1.833.342.1658 or visit commercebank.com/payments for more information.