

# A new future for billing and payments

How to put customers in complete control of their payments to you – and reap the business benefits





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# It's time to put customers first

We're living in a customer-first economy.

Successful businesses are letting consumers call the shots – across purchase journeys and throughout relationships.

From buying groceries to setting up bank accounts, customers are being empowered by technology to self-serve, take control and make life easy for themselves.

But here's a strange anomaly.

The experience of receiving regular invoices from organisations, making payments to them, and accessing transaction documentation has been largely neglected.

Overrun email inboxes and inefficient postal services are still front and centre of interactions.

No wonder so many consumers fail to pay bills on time.

This anomaly is stranger still when you consider how important it is for large organisations – think government authorities, energy suppliers, mobile networks and many others – to get paid on time.

## A new future for billing and payments

But, finally, times are changing.

A few pioneering organisations are starting to give customers (both consumers and businesses) complete control over their bills, payments and important information.

And this is leading to some incredible customer behaviours and business outcomes.

That's what this short ebook is all about. Read on to find out more.

# The strange, enduring reliance on post and email

We're approaching the middle of the 2020s and organisations still send invoices and important transaction information to customers via email – despite the over-zealous spam filters, total lack of security, and general inbox madness.

It's even more strange that the post is still relied on. Post is slow, unpredictable and expensive. Letters get lost. Letters go unopened. Letters need to be printed.

The end result? A lot of resource is wasted chasing payments.



**The truth is,  
customers don't  
want to use an app  
for every business  
with which they  
have a financial  
relationship.**

### **The futility of building your own app**

This begs an important question. What's the alternative to the status quo?

Many businesses have tried developing their own app through which customers can check their statements, look back at their invoices and make payments. But this trend is fading.

The truth is, customers don't want to use an app for every business with which they have a financial relationship. So there's little sense in investing time and money into the development and maintenance of an application customers probably don't want to use.

So what's the route to improving the customer experience of billing?

It starts with a mindset change.

# Hand over control and improve customer experience

Your organisation should be doing everything it can to put customers in control of the bills they receive from you, and the payments they make to you.

Remember, your customers generally don't want to risk missing payments. But a lot can go wrong between the time they receive a bill and the time they have to pay. What they need is a solution that bridges the black hole between a payment request and an actual payment.



So why not empower them to simply manage their important documentation, their payments and everything associated with the billing process – all in one place?

Checking statements and past transactions at any time should be easy. Settling invoices should be too. The option to pay when they want and how they want should be there.

Everything about the process should be frictionless and easy.

Nowadays, people want to self-serve in all aspects of their lives. And it's no different when it comes to handling their billing.

### **The business case for handing over control is clear**

Putting customers in control and making the billing process easy makes complete sense from a business point of view. Firstly, a great billing experience will strengthen bonds with your customers, who will appreciate their lives being made easier.

Secondly, when you make it easy for customers to manage their billing information, they'll pay you more quickly and consistently. In fact, we have the data to prove it (more on that later).

**Putting customers in control and making the billing process easy makes complete sense from a business point of view.**



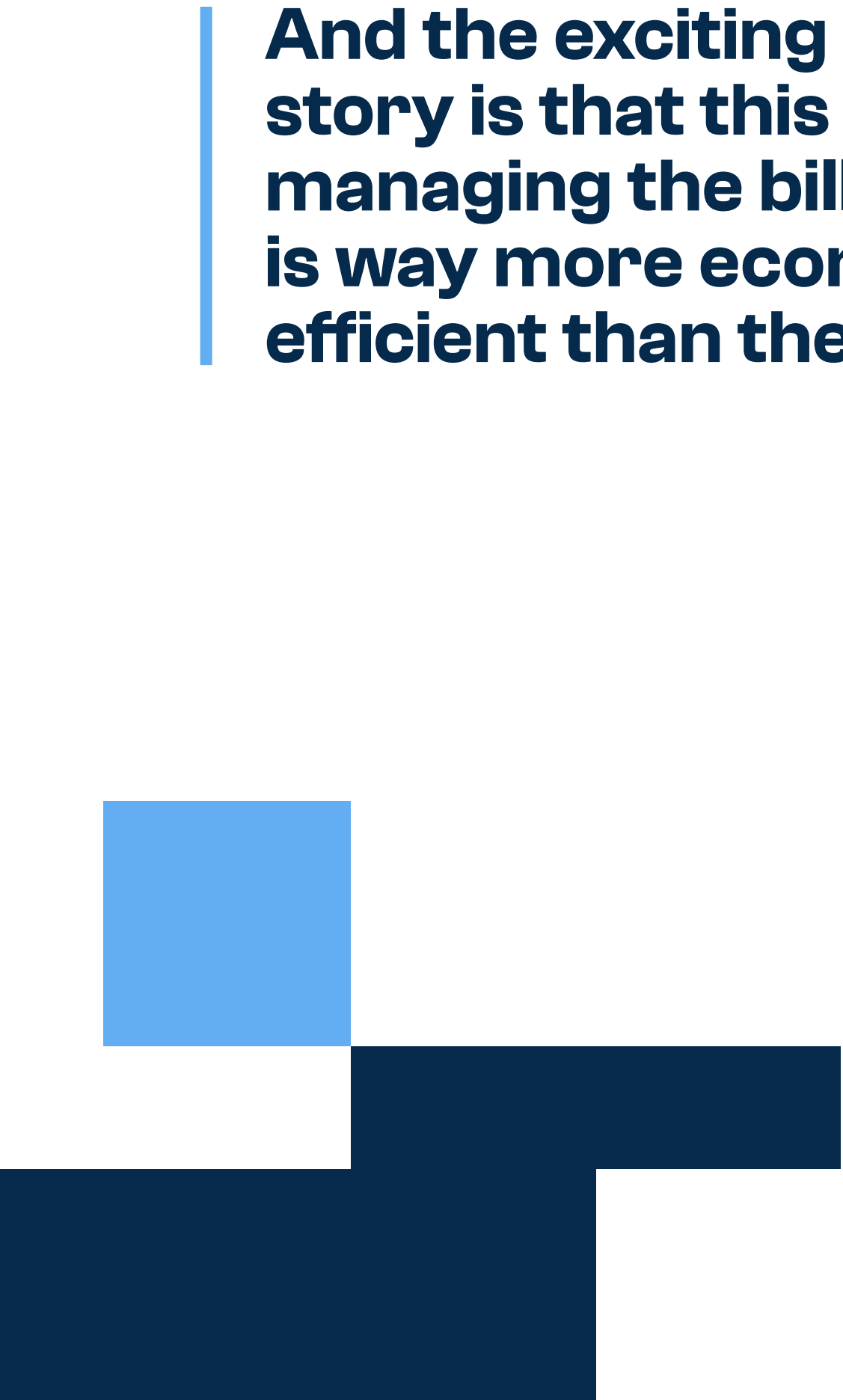
# Stop sending. Share securely instead.

For a customer to be in true control of the billing process, they need to feel certain that their data is being protected.

That's why it's time for every organisation to stop sending important documents across the Wild West of the digital and physical worlds. With cybercrime rampant, email and post are simply not secure enough.







**And the exciting part of the story is that this new way of managing the billing process is way more economical and efficient than the old way.**

This is just one of the reasons why a growing number of organisations are starting to share billing documentation instead – in a secure and private space. A space both they and their customers can access at any time to check information or download documentation.

This way, these organisations are sidestepping security threats and removing any doubt – from them or their customers – about whether bills have been received. It's all right there in a ring-fenced digital space for both parties to see (along with details of all past interactions).

What's more, the risk of confidential details being leaked is removed. Meanwhile, customers can see who a bill is actually from, and feel sure that it's a genuine request for payment.

### **Reimagining billing**

When customer billing is reimagined like this – without email links and post – new possibilities to improve the whole process open up.

Everything from making payments, to sharing information with third parties, can be made easy for the customer. Adhering to data compliance laws and best-practices can be just as straightforward.

And the exciting part of the story is that this new way of managing the billing process is way more economical and efficient than the old way.

# Hand over control and improve CX

Transforming important areas of the customer journey is all-too-often a long and arduous process for organisations – especially large ones.

But businesses and government authorities across the world are quickly and simply handing customers control over their billing – by turning to Payreq.

Payreq is a new kind of platform that provides secure-by-design, private digital spaces in which you and each of your customers can access and manage billing information.

Your customers can access their Payreq space online or via the Payreq app. Documentation shared with them stays securely in one place. All the information they need (plus details of all previous interactions) is right there for them (and you) to access at any time.





### Never miss a bill

Payreq ensures your customers will never miss a bill – thanks to the notifications they receive whenever one lands in their secure space. They can also set up automated payments – selecting exactly how long after receiving a bill that a payment should be made.

And if their card expires or maxes out, Payreq lets them know, giving them enough time to fix it before the due date is past.

The whole process of paying becomes friction free.



### There's proof: You will get paid quicker

Organisations that start using Payreq unearth a reassuring truth about their customers:

They want to pay on time.

Take a look at these fascinating stats. By offering consumers the opportunity to handle their billing via Payreq, organisations see:

- 20% of customers sign-up to pay bills on the day they receive them (rather than when they're due)
- A 30% increase in revenue collected in the first 10 days after bill issue
- A reduction in days outstanding per customer – from 25 to 9.

### Payments simplified – for you and your customers

To make it easy for your customers to pay you, Payreq supports over 20 card payment gateways – including Stripe, BPay, ANZ, NAB and e-way.

We manage the whole payment for you so you can avoid collecting and storing card details and chasing after declined payments.

## A Peppol provider

Payreq is a certified Peppol provider, enabling simple, secure, and swift digital invoicing of government agencies. We can help you check whether your customers are set up to use the Peppol framework.



## A great move for your business customers too

There are many other ways Payreq makes paying easy. Your customers (whether consumers or businesses) can choose to manage their bills in their payment or accounting software. A whole ecosystem of approved partners plugs into the Payreq platform.

The platform supports group subscriptions and a range of bulk or individual bill import and download options to suit customer accounting software. This is massive for customers (such as property managers) with multiple assets to manage. Hands up anyone who's going to miss uploading invoices one-by-one?



## Put your customers in control

With Payreq, customers don't just gain control over payments. They're empowered to manage their important documentation too.

Checking statements and past transactions becomes easy. Sharing documents with third parties becomes frictionless too. Rather than send them via email or post, they just have to share.

Importantly, Payreq can offer certainty about the identity of its users (on the customer and business side) and the provenance of information too.

This is particularly useful for a customer when a tax authority requires an invoice to prove a purchase, when a lender requires a bill for proof of address, or when an insurer requires a receipt to prove the value of a product.



### **Strengthen customer bonds**

Putting your customers in control via Payreq is a sure-fire way of building loyalty. But you'll also gain CX kudos in another important way.

Customers will appreciate that you have opened their eyes to how simple the bill-paying process can be. They'll then demand the experience from other businesses.

That's one of the reasons Payreq is growing so quickly – users are approaching organisations they have financial relationships with and asking them to integrate with Payreq.

The whole process of paying becomes friction free.



### **The many ways you can empower your customers**

Let's quickly review the Payreq benefits from a customer's point of view.

- › **Automate payments** – using any payment method.
- › **Access all documentation** – historical and current (at any time).
- › **Transact on preferred platforms** – from Bpay View, to Xero, to banking apps.
- › **Avoid email fraud** – and protect their data in a safe, private space.
- › **Never miss a bill** – thanks to email notifications.
- › **Simplify lives** – with fewer letters, logins and passwords.

### **Manage the bills you receive too**

Maybe you should consider using Payreq to help you manage and pay the bills you receive from service providers too. Payreq can make life a lot easier for your accounts team.

**Discover more** >

# The benefits for your business

We've seen that by handing your customers control over billing and payments, you'll get paid quicker, improve cashflow, and spend way less time chasing late payments. But there are many other business benefits too.



### **Total visibility and happier teams**

Your teams will know exactly when a customer has accessed a payment request. And transactions will become easier for them to track, measure and analyse. By bringing all billing and payment interactions into a single platform, Payreq frees your teams from repetitive and costly admin tasks.

### **Easy compliance and data management**

Payreq means you don't have to take responsibility for protecting your customers' card details. In fact, you don't need to see them at all. Meanwhile, you can be sure that all the information that resides on Payreq servers is totally secure and compliant with data protection and compliance legislation across the world.

### **Slash costs generally**

Payreq will lead to significant savings in admin, postage, data management and more. Some data from existing customers reveals that you can expect:

- **Reduced delivery costs** – saving \$0.60 per document
- **Reduced inbound calls** – by as much as 15%
- **Reduced use of paper** – by 30%.

And of course by printing and sending fewer invoices and reminders, you'll be reducing your carbon footprint while giving your customers an easy opportunity to do their bit for their environment too.

### **An open and secure line to your customers**

Payreq quickly becomes an invaluable space in which to interact with customers. Organisations use it to securely share other important information, too – like PIN numbers, changes to terms and conditions, or vouchers.

## **The payroll solution**

Payreq is so much more than a billing and payments platform. Some of the world's biggest organisations use Payreq to securely share paystubs, tax forms, contracts and other important information with their employees and casual workforces.

**Discover more** >

# Getting started couldn't be easier

You can be up and running on Payreq quicker than you'd imagine. For smaller businesses it's a matter of hours. For large enterprises, up to a few days.

You won't need to make any changes to your existing workflows because the Payreq platform is agnostic – and plays nicely with your payment, banking, property and accounting software.

On every level we've made it quick and easy to get going on Payreq. Customers can create their own account in seconds. Just send them a link to the Payreq app, which they can download on the Android or IOS app stores.

Enterprises and government authorities across the world are using Payreq to put customers in control. And they're reaping the business benefits.

Join them.

## Your next steps?

Just drop us a line for help on getting set up. Our expert team is here to help.

[Get in touch >](#)



## About Payreq

Payreq reimagines the way organisations interact and transact with customers and employees. The Payreq platform provides secure-by-design, private digital spaces — accessed online or via an app — in which two parties can share and manage information.

Payreq works with organisations around the world, including government agencies and multinational corporations, saving them time, money and needless admin by transforming their processes across billing and payments, payroll and documentation sharing. For more information visit [www.payreq.com](http://www.payreq.com).

