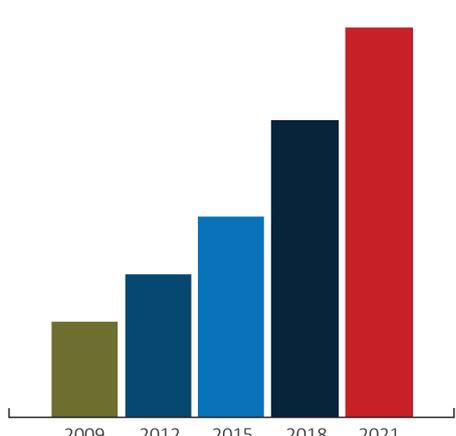# THE RISE OF VIRTUAL CARD PAYMENTS

Virtual Card Payments are like checks, but better. By automating your payments you can change the way you work. Streamline your payment process, save time and earn cash back.

The Rises

U.S. Purchasing Virtual Card Spend

2009 2012 2015 2018 2021

*Source: NAPCP/First Annapolis Consulting 2013 Supplier Acceptance Survey (n=103): 2012 RPMG Electronic Accounts Payable Benchmark Survey Results; n=4,375 survey respondents; First Annapolis Consulting good faith industry observations: Visa, Mastercard, and Amex annual reports; SEC filings, and investor presentations; The Nilson Report.

Expected Increase in Card Spending by Corporate Program Administrators

2018
2016
2014

*Source: 2014 RPMG Purchasing Card Benchmark

The Paper Woes

$5 *per check payment process*

38 days *to process a paper check*

$10 *each time you pay for a manually invoiced transaction*

50% *of organizations admit to problems with manual data entry, inefficient processes and manual routing of invoices for review and approval*

The Virtual Card Successes

41% *spending increase in electronic payments*

$6,336 *in savings a month per 100 payments*

4 days *to process a virtual card payment*

Reduce labor, fold, stuff, seal and stamp envelopes by as much as **99%**

30-90 days *Digital Designs can implement your new Virtual Card Payment program*

Digital Designs virtual card payment program is a comprehensive yet flexible solution that provides a path to significantly decrease paper workflows, check printing, ACH's and other expensive accounts payable processes. With all the benefits of a card solution, you are still in control of the payments process and how to pay your vendors.

Want to learn more about Virtual Card Payments or get more details? Great! Schedule your demo with us today!

FREE DEMO

Digital Designs
MOVING BUSINESS BEYOND PAPER