

SOLUTION FACTSHEET

Automated Payables for SYSPRO Powered by Priority CPX



Is CPX integrated with my SYSPRO system?

Yes, you can access all of the benefits of CPX from your current SYSPRO environment.

I already have an invoice management system to manage my AP automation. Why do I need CPX?

CPX allows you to monetize more supplier payments within the SYSPRO platform. The CPX solution suite is designed to address all payment needs and provide multiple products and services to meet those needs.

- Virtual Card – Buyer sends a payment file of approved invoices for suppliers that agree to accept this payment method. A single-use account number is passed to a supplier to process. The buyer receives a financial incentive via basis points on volume.
- CPX Direct – For this solution, the buyer approves an invoice and sends an email notification to the supplier providing the invoice number. The buyer asks the supplier to process the transaction using the Priority card number that has been securely provided (supplier keeps the number on file).
- CPX Dynamic Discounting – This solution is similar to an early pay discount. The cost is flexible and depends on the number of days the supplier is paid earlier than their standard payment terms. For example, the supplier may agree to a 1.50% discount in return for payment 30 days early. The discount is pro-rated if the early payment (in this example 30 days) is not met.
- CPX ACH (+) – Supplier agrees to a flat basis point (BP) discount with no commitment of early payment. The flat discount rate is negotiated based upon the supplier value proposition.
- Proxy Pay – A solution that enables electronic payments in industries that only accept phone or web payments.
- CPX ACH (\$) – This option is targeted for financial, rent, and any other supplier verticals where there is a flat transaction fee.
- Priority One Card – This solution is a plastic-based card program that allows cardholders to make authorized transactions for the purpose of purchasing, travel, and fleet management. The Priority One Card can be used for any or all of these functions and is supported by card and expense management systems.
- Check Processing – Outsource manual check processing to Priority.

Is there a cost associated with enrolling in CPX?

There is a \$500 monthly fee, waived for the first year for early adopters. \$.65 per ACH transaction and \$1.65 per check, postage included.

FREQUENTLY ASKED QUESTIONS

What is the single most important question that provides insight into an A/P opportunity:

Do you rely primarily on checks today to pay your suppliers?

The more reliant organizations are on check payments, the greater the need to automate. In the U.S., businesses still pay over half of their invoices by check according to a survey conducted by the Association for Financial Professionals. Checks are also costly to suppliers because they must wait for checks in the mail, pay for processing, and then wait again for the checks to clear. Buyers can generate revenue while providing electronic reconciliation to their suppliers through the CPX solution suite and its B2B payments experts.

How involved do you get with my suppliers during the integration process?

Due to our extensive supplier enablement process, suppliers will experience a seamless transition. Priority's best-in-class supplier enablement team is composed of dedicated enrollment specialists trained to maximize program effectiveness while minimizing client effort and supplier impact. Our 200-person supplier enablement team enrolls \$20B+ in B2B spend each year. Our spend experts are trained in all payment types and offer a customized supplier enablement experience for each SYSPRO user.

What are the main steps to implement the CPX solution suite?

The steps associated with implementing Priority's products and services will depend on the recommended strategy for your organization. However, a recommended part of every strategy is to take advantage of Priority's Supplier Enablement services. The main steps associated with a supplier enablement review and campaign are:

1. Parties sign NDA (non-disclosure agreement)
2. Allow CPX to access your business needs, goals and objectives.
3. Obtain 12 months of supplier spend files to allow for detailed analysis and expert consultation on the CPX solution strategy that is best for your organization.
4. Confirm alignment on the recommended strategy.
5. Sign agreement.
6. Discuss integration steps and IT execution (simply to create output for payment file).
7. Identify sensitive suppliers that should be omitted from the payment conversion outreach.
8. Approve endorsement letters to be sent to your suppliers.
9. Priority begins the supplier campaign.

For more information, contact us at:

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