



## Flywire Survey: Finance Professionals Look to ERP Integrations to Streamline B2B Payments

March 21, 2023

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*87% of respondents would like to offer additional payment methods in an effort to decrease Days Sales Outstanding (DSO)*

BOSTON, March 21, 2023 (GLOBE NEWSWIRE) – A recent survey of 250 finance professionals commissioned by [Flywire](#) (Nasdaq: FLYW), a global payments enablement and software company, found that as finance professionals increasingly rely on their enterprise resource planning (ERP) systems for financial data, there's an opportunity to integrate their ERPs with payment software to improve how their businesses gets paid. Specifically, 89% of the respondents think their businesses could save money if the cross-border receivables process was more tightly integrated with their ERP system.

In its new report, [ERP systems and cross-border B2B payments: Expectation vs. reality](#), Flywire examined how financial professionals are using their ERP systems to process international transactions and improve payment capabilities from international customers.

*"In response to what we were hearing in the market, Flywire sought to better understand some of the ways payments processing can help financial professionals augment their ERP strategies," said Ryan Frere, EVP and GM of B2B, Flywire. "What the data tells us is that there is room for improvement in how businesses are getting paid, especially when it comes to cross-border payments."*

### **Finance leaders rely on their ERP systems as a single source of truth, are champions of integration strategies**

The majority of finance professionals surveyed are satisfied with the accounts receivable functionality their ERP systems provide. They're performing as a central database and a one-stop shop for transactional data. Regardless of the size of their company, the financial professionals surveyed expressed high levels of satisfaction with major ERP vendors across the board – Microsoft, Oracle, SAP, NetSuite, Sage Intacct, Infor and others.

Yet, finance teams continue to put rigor around improving how their companies get paid in this macro environment, which reveals why tight integration with payment software is crucial. 88% of respondents said with the possibility of a recession, they need to improve their ability to get paid from their international customers. And 67% of the respondents felt that senior leaders did not understand the need for payment software enhancements in their ERP systems. This could affect companies' efforts to stay ahead of their payments needs as they expand internationally.

### **Global companies name DSO and localization as challenges in managing global receivables within the ERP system**

Most of the survey respondents (74%) are operating globally already, with the balance planning to go global in the next few years. And those with experience on the global stage report far more challenges managing their global receivables through their ERP system than those planning to expand internationally, or those just getting started. The gaps range from payment reconciliation and invoicing in local currencies (where more experienced global companies are almost twice as likely to report problems), to FX, higher Days Sales Outstanding (DSO), local language invoicing, local payment support, and managing refunds and chargebacks.

According to the report, the average DSO for international receivables is 97 days. But with more payment methods and more automation, finance professionals think they could decrease DSO and save their organizations money. 87% of respondents would like to offer additional payment methods in an effort to decrease DSO. And 98% say there are benefits to handling domestic and international payments on the same platform.

According to one survey respondent, "I wish the process wasn't so difficult on the consumers' end, because the information and time needed to complete the process takes a while and also sometimes it means I might not be able to manage and organize."

*"There's untapped value in the A/R function when it comes to cross-border payments efficiencies, and that's not only in time and cost savings for the department itself," continued Frere. "Finance leaders who grasp the role payments can play in a great customer experience can actually help accelerate their company's profitability."*

To experience the full report, please visit [ERP systems and cross-border B2B payments: Expectation vs. reality](#)

### **Resources**

- Flywire will be exhibiting at the [EuroFinance Global Treasury Americas Conference](#) March 21-22nd 2023 in San Francisco, CA. Visit Flywire at Booth #S8 to learn more about Flywire's solutions for B2B.
- This survey is among 250 finance professionals who are at least a manager, work in A/R, A/P, Finance, the Controller's office or the CFO's office and work in a company that has at least \$50 million in revenue and is either global or will be in a few years. For more information about the methodology visit [the full report](#).
- To learn more about Flywire's payments and software solution for B2B please visit [Flywire B2B Payments](#)

### **About Flywire**

Flywire is a global payments enablement and software company. We combine our proprietary global payments network, next-gen payments platform

and vertical-specific software to deliver the most important and complex payments for our clients and their customers.

Flywire leverages its vertical-specific software and payments technology to deeply embed within the existing A/R workflows for its clients across the education, healthcare and travel vertical markets, as well as in key B2B industries. Flywire also integrates with leading ERP systems, such as NetSuite, so organizations can optimize the payment experience for their customers while eliminating operational challenges.

Flywire supports more than 3,100 clients with diverse payment methods in more than 140 currencies across 240 countries and territories around the world. Flywire is headquartered in Boston, MA, USA with global offices. For more information, visit [www.flywire.com](http://www.flywire.com). Follow Flywire on [Twitter](#), [LinkedIn](#) and [Facebook](#).

#### **Safe Harbor Statement**

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding our future operating results and financial position, our business strategy and plans, market growth, and our objectives for future operations. Flywire intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terms such as, but not limited to, "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions, and uncertainties. Important factors that could cause actual results to differ materially from those reflected in Flywire's forward-looking statements include, ; among others, the factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Flywire's Annual Report on Form 10-K for the year ended December 31, 2022, which is on file with the Securities and Exchange Commission (SEC) and available on the SEC's website at <https://www.sec.gov/>. The information in this release is provided only as of the date of this release, and Flywire undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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