

The Importance of a World Class Payments Policy

By: Chad Bruffey, Vice President, Corporate Sales, Billtrust

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Managing accounts receivable (AR) is a constant juggling act for businesses – optimizing cash flow, minimizing costs, and keeping customers happy. One powerful strategy for striking this tricky balance? Implementing a world-class payments policy.

A well-designed payments policy does more than just give AR teams the right tools to manage company finances effectively. It aligns payment processes with overarching business goals to drive holistic success. This article reveals why a robust payments policy is so critical, how it elevates the customer experience, and the role technology plays in crafting and executing effective policies.

The Strategic Importance of a Payments Policy

Crafting a comprehensive payments policy is pivotal for effective expense management within AR teams. In our digital era, AR teams have access to a suite of software services that allow them to control and govern how a company's money is spent. However, without a structured payments policy, these tools may not reach their full potential.

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About the Author



Chad Bruffey is Vice President, Corporate Sales at Billtrust. His focus is helping organizations drive value through automation, optimization and standardization. Before Billtrust, he had senior-level positions with C2FO, Tungsten Network (formerly OB10), Verian and Kofax.