



Put people first in your payment process

Laura Lee Orcutt, SVP, Group Product Manager at Wells Fargo, shares her perspective on how faster payment methods and innovations in technology can improve your customers' experience.

Business customers now expect the same ease and convenience at work that they experience in many aspects of their personal lives. If we can hail and pay for a ride-sharing service with a single click, have our morning espresso paid and waiting when we arrive at the local coffee shop, or use our digital assistant to reorder and deliver laundry detergent with a simple voice command, these expectations naturally bleed into our professional lives.

Whether you're a manufacturer, a retailer, a health system, or a nonprofit agency, the people you do business with are looking for similar interactions with you. The key is making it easy, predictable, fast, and intuitive to do business.

Improve your service with faster payments and APIs

There are several ways that payments can add value to your brand's overall experience.

Faster payment methods, such as Same Day ACH and Zelle, can accelerate transaction processing from days to mere seconds. These new electronic methods also provide more visibility to transaction status, with data that can be accessed across multiple channels, devices, and platforms.

APIs, or application programming interfaces, can provide a real-time connection to bank systems from your applications — without intensive development requirements.

Adding these services can **take your payments beyond typical** back-office batch processing. While batch processing runs efficiently, the time frames for sending and receiving information can limit your customer service abilities. With new methods, for example, you can embed payment technology within your website, app, or service so it becomes a seamless part of your audience's experience, rather than a separate activity.

When a new customer applies for service, you could validate account ownership in seconds, with an automated transaction, rather asking the customer to wait hours or days while your staff manually verify using multiple third-party sources.

You can provide up-to-the-minute payment details for 24-hour self-service access. Your customer service representatives can resolve inquiries immediately, armed with current, accurate transaction information. If a customer needs to check payment status, request a refund, or even make a bill payment just a few hours before the due date, new options make it all possible.

Build a competitive advantage

Creating a "simple" experience that puts people at the center of your processes is not without its challenges. But the rewards for those who master it will be great. How well you engage is now a competitive differentiator. Customers, employees, and suppliers naturally gravitate to brands that can deliver simpler, more seamless connections.

Finance can take a leadership role in this transformation by understanding the ideal customer experience and supporting it with next-generation payment opportunities. Banks like Wells Fargo are committing significant resources to roll out reliable, secure solutions that make the most of today's — and tomorrow's — innovations.

For more information, contact your Wells Fargo Dealer Services representative or call **1-888-937-9997**, Monday through Friday, 5:00 a.m. to 7:00 p.m. Pacific Time, and ask to have a Commercial Relationship Manager in your area contact you.