

# OVERVIEW STATE OF PAY

insight into small  
business payments



**IntegraPay**

Business payments made simple.

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**“No one we’ve surveyed thinks it’s reasonable for small businesses to be used like banks for larger businesses”**

Great Australian companies are going out of business because they are not being paid on time. With a culture of late payment, small businesses need to arm themselves with processes that ensure they are not the last in line to get paid.

With state governments Australia all over working tirelessly to stamp out late payments to SMEs, it is certainly a hot topic which draws great interest.

It is a well known fact that streamlining the payment experience ensures time and cost savings – a concept which is further explored in our **State of Pay report**.

## WHERE ARE THE SAVINGS?



### STATE OF PAY INDEX 2017 REVEALED:

Companies who use automated payment collection will on average save \$15,000 annually.

When businesses use an automated solution there is a **30% reduction in time spent** administrating and chasing money.

Before using automated payments **32.9% of responders** were spending **8-hours per week** on collecting and chasing payments.

Findings revealed **87.61%** of responders, once they had automated business payments (ie automatic collection via direct debit) spent less than **2-hours per week** collecting and chasing payments.

## KEY PAY FACTS

**“No one we’ve surveyed thinks it’s reasonable for small businesses to be used like banks for larger businesses”**

Number of small businesses is growing 2,171,544, an increase of 2.4% over past 12 months\*

\* Source: <http://www.abs.gov.au/ausstats/abs@.nsf/mf/8165.0>

Taking a client's credit card number as a form of deposit has somewhat become an accepted way of doing business. Businesses consulted said they are seeing a reduction in the number of late payments over the past 12 months when an automated solution is in place.

Many business owners also noted the positive impact of prompt and efficient payments had on their mental health, inducing stress and anxiety over unpaid invoices.

## STATE VERSUS STATE

### QLD

Queensland respondents with a account package payment integration spent the least amount of time chasing and collecting money (66% spend less than 30-minutes a week).

### NSW

When NSW businesses started to collect money online - moving away from traditional methods such as cheque and cash - they halved the time spent chasing money.

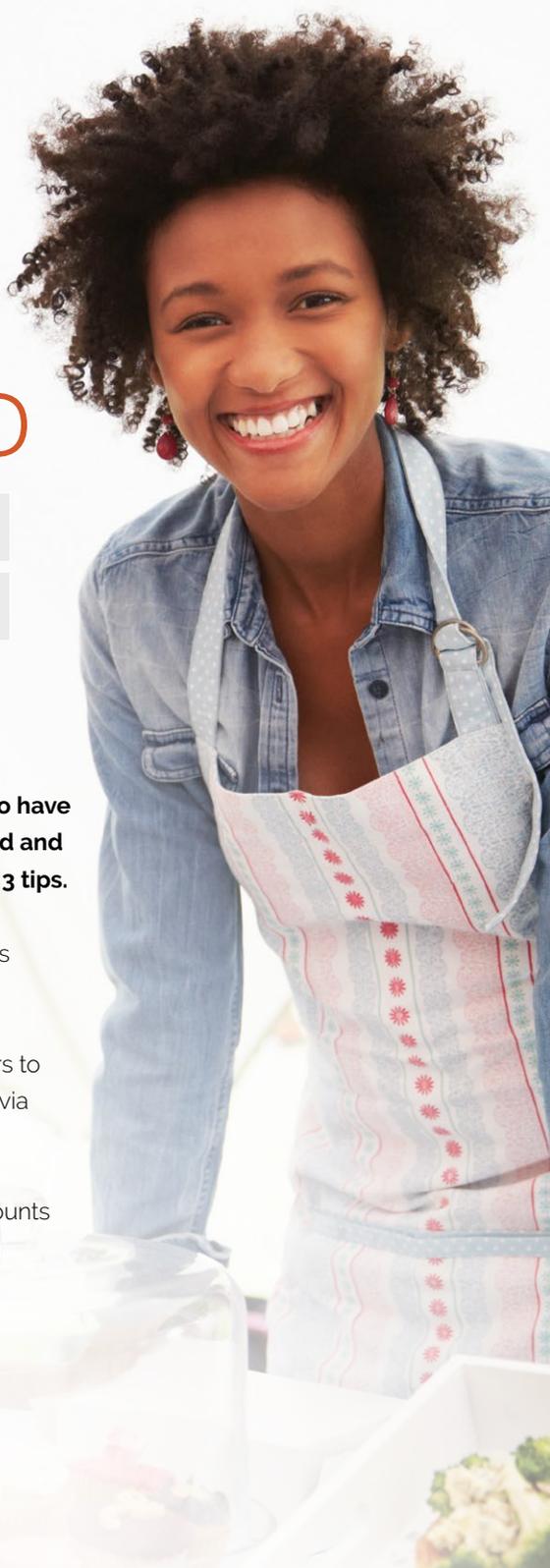
# HOW CAN SMALL BUSINESS GET AHEAD

our top 3 tips for  
small businesses

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**Australian small businesses are lucky to have access to systems that reduce workload and improve productivity - here are our top 3 tips.**

- 1** Introduce direct debit from savings accounts and credit cards.
- 2** Introduce easy ways for late payers to catch up either over the phone or via a hosted payment page.
- 3** Introduce incentives such as discounts for automated payment collection – it will save you in the long run.



# ABOUT INTEGRAPAY

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IntegraPay is a specialist payment services provider boasting a management team that combines over 40 years of experience in the industry. Operating in Australia, New Zealand, the USA and UK, IntegraPay is known for technology innovation + client service.

Technology prowess, robust security systems and innovation in payment solutions is the foundation that IntegraPay has been built on. Flexible solutions, local service and stunning payment technology is what you can expect from this Australian-born company.

IntegraPay provides businesses with a simple yet robust payment platform that allows them to accept payments by all major credit cards, BPAY and bank debit, simply. The payment solutions offered by IntegraPay can be used to free up cash flow, get paid faster and offer payment choices to end-customers.

Recent innovations include in-video payments, innovations in direct posts, and end-to-end recurring billing solutions for clients in industries such as childcare, accounting, fitness and leisure, wholesale and charities.

All data is tokenised and stored securely in our proprietary Card Vault environment, protecting our clients and customer's information. IntegraPay has an Australian Financial Services Licence (AFSL No. 418105), maintains Level 1 PCI Compliance and is an Authorised BPAY Master Biller.



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