

# THE GREAT ASSOCIATION TIME WASTER



The ugly truth about  
paper billing &  
payment processing



**GrowthZone**  
smarter association software

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WITH PAPER BILLING, IT TAKES ABOUT  
**56 DAYS FROM INVOICING TO  
PAYMENT RECEIPT.**

WITH E-INVOICING AND RECURRING  
PAYMENTS, THAT **SPEEDS UP**  
THE PROCESS BY AROUND  
**SIX WEEKS.<sup>1</sup>**

## The Ugly Truth About Traditional Billing & Payment Processing

In today's digital age, most Associations use accounting software.

But how much time (and money!) does your Association staff still spend on tedious billing, payment processing, and manual accounting tasks?

**Imagine how efficient your Association staff could be with Association Management Software that seamlessly integrates with your accounting tools, allowing for a painless, paper-free accounting system.** Here are the advantages:

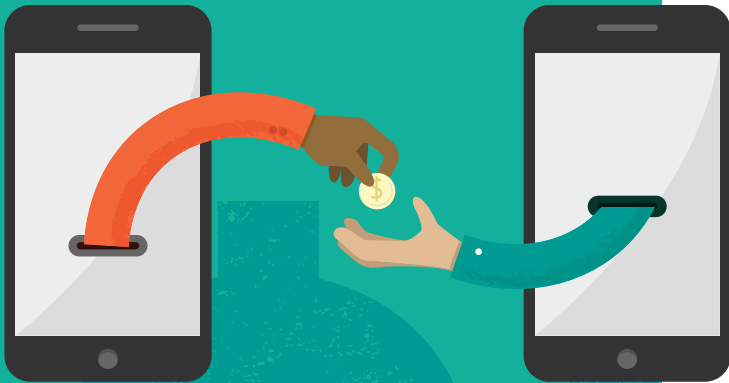
- Improved cash flow
- Less administration/staff time
- Increased revenue
- Greater member convenience
- More streamlined processes
- Greater cost savings
- Improved data quality
- Reduced environmental impact



### CAUTION:

Reading this guide may make you realize **you've been wasting a ton of time!**

THE U.S. DEPARTMENT OF THE  
TREASURY USES E-INVOICING,  
RESULTING IN **\$450 MILLION**  
IN SAVINGS EVERY YEAR.<sup>2</sup>



## The Hidden Costs of Mailing Paper Invoices & Payments

### Invoices:

Paper invoices sent via mail require more resources than you may realize.

You spend time and money on:

- Paper (invoices & envelopes)
- Bank slips, receipts, and deposit notes
- Ink cartridges
- Printers, postage machines, copiers (plus power and maintenance)
- Follow-up mailings and reminders for late payments
- Postage
- Fuel - visits to the bank and post office
- Bank charges
- Employee time to process (load paper, stuff envelopes, open mail, enter data, etc.)
- Cost of handling NSF checks
- Staff to coordinate all of this



### Payments:

Members see it as cumbersome when their only payment option is to mail a check or use an unrelated credit card payment system (such as PayPal).

When they don't like your payment process, **members may delay or altogether skip their payment** to your Association.

**THE COST OF  
PROCESSING CHECKS:  
TO CREATE, SEND, & PROCESS EACH  
TRANSACTION, ORGANIZATIONS  
SPEND AN AVERAGE OF \$8  
(BETWEEN \$3-\$9 PER CHECK),<sup>3</sup>  
ASSUMING THAT YOU'RE DEALING  
WITH A "GOOD" CHECK THAT  
DOESN'T BOUNCE.**

Payments that have to be manually matched up in your accounting program and aren't seamlessly tracked in your Association Management System are a **huge time suck for Association staff.**

The good news? Electronic billing, payment processing, and mobile credit card "swiping" are easy to integrate with your current accounting program which automatically integrates into GrowthZone software.

### **An Efficient Staff Saves Money**

Replace the hours spent handling paper invoices and labor-intensive payment processing with a few mouse-clicks and you can:

- Eliminate the task of double entry in independent programs
- Automatically feed payment data back to your accounting system
- Reduce errors
- Eliminate the need to manually match payments and invoices
- Avoid processing delays
- Eliminate photocopying of checks and filling out deposit slips
- Reduce trips to the bank and post office
- Manage billing cycles automatically
- Save time by not having to chase down delinquent bills
- Free up time for staff to focus on tasks that accomplish your mission



**80% OF COMPANIES**

**ARE TRANSITIONING FROM PAPER**

**CHECKS TO ELECTRONIC PAYMENTS.<sup>4</sup>**



## The Enormous Environmental Impact of Paper Billing

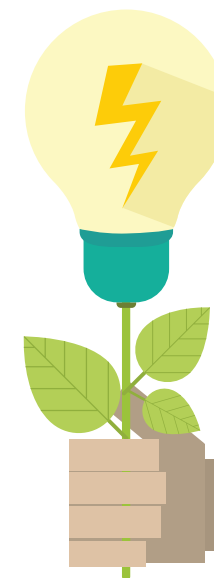
What is your billing system's carbon footprint? E-billing uses far fewer material resources, which will **appeal to members who are concerned about being green.**

Consider the actual paper itself (invoices, checks, and envelopes).

Paper billing contributes to:

- deforestation
- energy use
- greenhouse gases
- wastewater discharged into lakes, streams, and rivers
- solid waste via filled garbage bags
- fuel consumption

Measure your Association's billing practices impact on [PayItGreen.org](http://PayItGreen.org) – an environmental impact calculator.



## Don't Forget About Security & Peace Of Mind

Unlike cash or checks, e-billing uses PCI-compliant payment security to ensure data is encrypted and protected. This results in a **decreased risk of checks being intercepted and sensitive banking information being stolen.**

**CASHLESS PAYMENTS ARE GROWING AT AN EXPLOSIVE RATE. 80% OF CONSUMER TRANSACTIONS ARE CASHLESS.<sup>6</sup>**

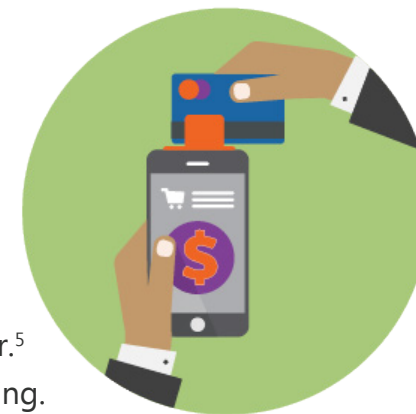
**BASED ON CURRENT TRENDS, BY 2025, MOST PEOPLE WILL REPLACE THEIR WALLET OR PURSE WITH A SMART-PHONE BASED, VIRTUAL WALLET.<sup>7</sup>**

## Tap Into the Power Of Young Professionals

With Millennials – young professionals currently age 18-34 – making up the largest share of the U.S. workforce, they're sure to determine the future of Associations. Anything you can do to encourage their participation is almost certain to pay off.

Consider this:

- Millennials are a "cashless" generation. They are the most active debit card users.
- Millennials are used to electronic solutions and fast payment speeds.
- 63% of Millennials avoid credit cards altogether.<sup>5</sup>
- Millennials expect environmentally-friendly billing.
- Easily enable non-credit card, electronic ACH payment transfers to tap into this lucrative demographic.
- Events payments are easier when guests can pay at the event.



## Go Paperless. Be Happy.

**Save time. Save money. Save the environment.** Your Association's management software should integrate easily with your billing, payment processing, and accounting software capabilities. It should also be able to handle secure, recurring billing. The key to seamless integration is in selecting the right tools to bring data together.

### Sources

<sup>1</sup>taulia.com, <sup>2</sup>treasury.gov, <sup>3</sup>National Automated Clearing House Association (NACHA),

<sup>4</sup>Association of Financial Professionals, <sup>5</sup>Bankrate.com, <sup>6</sup>Mastercard, <sup>7</sup>Information Age



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## About GrowthZone

GrowthZone AMS helps organizations grow and retain membership, engage and inform members and prospects, and streamline tedious tasks.

The cloud-based system is powerful, easy to use, and designed to manage all the day-to-day operations of your organization.

## GrowthZone Website Services

Whether you simply want to populate your existing website with useful GrowthZone website Modules, edit your own website with a content management system, or launch a new website from scratch, we have an experienced developer and design team who will accommodate your objectives and budget.

