

The 2021 Business Payments Barometer

How does your journey stack up?

Since 2016, we have conducted an **annual Business Payments Barometer survey** to identify the challenges, priorities and drivers of change for businesses just like yours. In 2021, as in previous years, we talked to 800 financial decision-makers to understand how they expect their payment processing journey to evolve in the next 12 months.

This year, easier access to technology and security & fraud prevention ranked amongst the top drivers of change outside COVID-19. Many commentators suggest that COVID-19 has been a great catalyst for the digitisation of payments, and we couldn't agree more.



Do you align with the following findings?

Over the next 12 months,
48% of companies are focusing on cash management

but **16% are prioritising fraud prevention above all else.**



68% of companies say that **receiving money quickly has never been more important.**

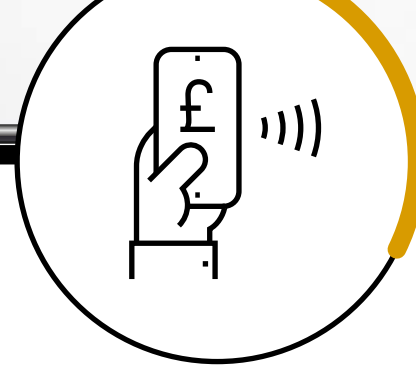


Almost 1 in 2 organisations (48%) surveyed began to **accept new payments methods in 2020.**

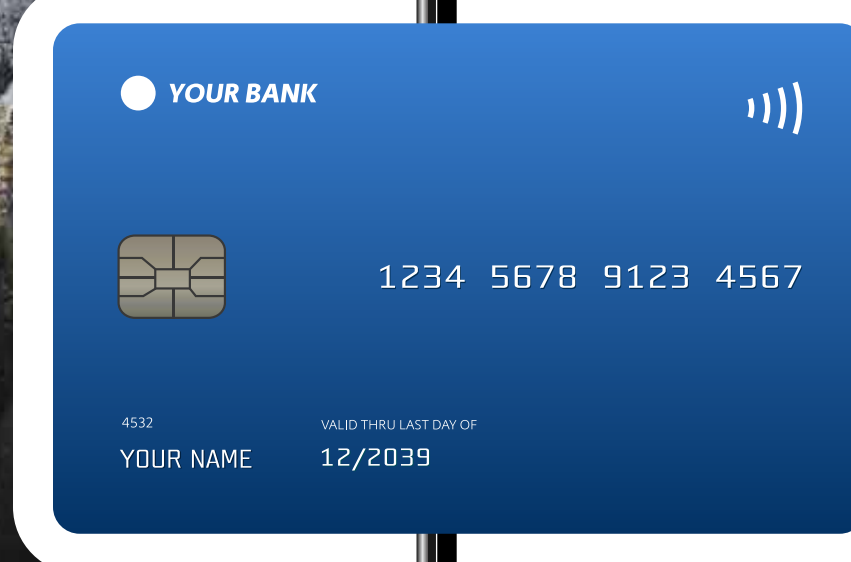


Cash collection is the highest priority for smaller businesses.

Indeed, the well-known expression "cash is king" has never been more apt.



Mobile payments are key for consumer-facing companies to remove the friction associated with cash collection. In fact, **30% of businesses started accepting mobile payments during the pandemic.**



48% of businesses surveyed claim their cash forecasts are rarely accurate.

Undoubtedly the macro disruption from the pandemic as well as trade uncertainty related to Brexit means that projection is more difficult than ever.



Small business respondents stated that they are using **more than one method to manage cashflow.**



The first being cash management software (45%),

and second being manual calculations on Excel



almost a third (37%) of respondents are using this manual, potentially error-prone way of managing their cashflow.

"Request to pay"



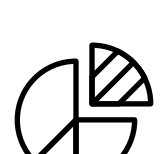
58%

20%

of small businesses claim to have **not heard of any of these payment terms:**



50%



33%

"Enhanced Data"

Bottomline

When you are trying to navigate the landscape of ever-changing payment processing, you don't just need an expert partner – you need an expert partner who will share their knowledge with you. When you partner with Bottomline, you can rest assured that you made the right choice. With extensive industry experience and operations spread across 92 countries, we process billions of invoices every year. We're not only the UK's most popular Bacs software provider, we're also one of largest SWIFT bureau providers globally.

So, if you want to chat about our innovative PTX platform and how it can revolutionise your payment processing

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0207 970 4088

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