

# Business Payments Coalition Vendor Forum

## Summary of March 23, 2017 Conference Call

### Meeting Summary

Topic	Summary
1. Introduction and agenda review	<ul style="list-style-type: none"> <li>• Guy Berg, VP of the Payments, Standards, and Outreach Group of the Federal Reserve Bank of Minneapolis opened the call and pointed out that his many years in the payment card vendor community made him familiar with the extent to which vendors can influence an industry. He introduced Ernie Martin.</li> <li>• New chair Ernie Martin of Receivables Savvy shared his background and experience. He reminded the group of the mission of the VF: <i>The Vendor Forum seeks to foster dialogue, build awareness, and strengthen engagement among vendors and the communities they serve in order to promote automation and electrification of B2B payments and associated remittance information.</i></li> </ul>
2. Educational topics wanted in 2017	<p>Select <b>Educational topics</b> meeting attendees would like to learn more about at VF meetings in 2017. Ernie described each of these and then a poll was taken.</p> <p>Based on poll results, these four educational topics were chosen from the list provided:</p> <ol style="list-style-type: none"> <li>1. How do the various real time payments services accommodate remittance information needs?</li> <li>2. Education on new standards of interest to VF members</li> <li>3. Case studies on adoption of ISO 20022 by U.S. corporates</li> <li>4. What does electronic invoicing “utopia” look like and how can U.S. adoption of e-invoicing be encouraged?</li> </ol> <p>No additional educational topics were suggested.</p>
3. New initiatives for 2017	<p>Interviews with a sample of Vendor Forum members identified potential <b>new initiatives</b> that the Forum could undertake in 2017. Ernie and Patti Ritter described each of these and then a poll was taken.</p> <p>Based on poll results, these four initiatives were chosen from the list provided:</p> <ol style="list-style-type: none"> <li>1. Identify potential solutions to major obstacles and pain points that hamper payment efficiency and make it difficult to achieve straight-through-processing. This would entail a full-day in-person brainstorming meeting hosted by the Federal Reserve Bank of Minneapolis. The desired outcome would be to identify the most impactful, realistic, attainable and tangible solutions that vendors have control over and determine how to move forward in an organized way to address these solutions.</li> <li>2. Research and write a white paper on trends observed in</li> </ol>

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	<p>procure-to-pay and order-to-cash processes</p> <ol style="list-style-type: none"> <li>3. Vendor and bank self-certification on ISO 20022 readiness: create a directory of service providers who support ISO 20022</li> <li>4. B2B directory – how to build adoption, usage and momentum as it goes to market</li> </ol> <p>No additional new initiatives were suggested.</p>
<p>4. Discussion on:</p> <ul style="list-style-type: none"> <li>• Improving networking</li> <li>• Interest in branding</li> <li>• Interest in member directory</li> <li>• Encouraging new members</li> </ul>	<p>Ernie led discussion on these four topics; the outcome was as follows:</p> <ol style="list-style-type: none"> <li>1. Improving networking: <ul style="list-style-type: none"> <li>— Attendees liked the idea of improving networking opportunities at in-person meetings. They conceded that networking opportunities on calls is limited.</li> </ul> </li> <li>2. Interest in branding: <ul style="list-style-type: none"> <li>— Attendees did not express support for this idea.</li> </ul> </li> <li>3. Interest in member directory: <ul style="list-style-type: none"> <li>— The current roster has only name, organization and email address of members. More information would have to be solicited from VF members to build a directory. Attendees recommended that participation in such a directory (if created) should be optional.</li> </ul> </li> <li>4. Encouraging new members: <ul style="list-style-type: none"> <li>— In the discussion, it was noted that both the Business Payments Coalition and the Vendor Forum seek new members at conferences and via word-of-mouth. It was noted that encouraging participation from current members and producing worthwhile work is critical to the success of both organizations.</li> </ul> </li> </ol>
<p>5. Meeting preferences</p>	<ul style="list-style-type: none"> <li>• In response to inquiries from Ernie, attendees were not supportive of shorter (60-minute) and more frequent conference calls. They felt the current 90-minute format allows exploration of topics in more detail.</li> <li>• Attendees were in favor of holding a second Vendor Forum in-person meeting if a suitable venue can be identified. This would be in addition to the in-person meeting already planned at the Credit Research Foundation Forum and Expo in Denver in August.</li> </ul>

### Action Items

Action Item	Assigned to	Date Due	Status (Not Started, In Process, Complete)	Date Completed
<ul style="list-style-type: none"> <li>• Recruit speakers who are subject matter experts and curate content on educational topics selected by meeting attendees in poll. Develop</li> </ul>	PSOG staff	Ongoing	Not started	

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a schedule so these educational topics are included in agendas of 2017 VF meetings.				
<ul style="list-style-type: none"> <li>Organize brainstorming in-person meeting at FRB Mpls. to identify potential solutions vendors can champion to overcome major obstacles and pain points that hamper payment efficiency and make it difficult to achieve straight-through-processing.</li> </ul>	PSOG staff	Meeting yet to be scheduled	Not started	
<ul style="list-style-type: none"> <li>Formalize descriptions of new initiatives selected by attendees in poll. Seek volunteers from the Vendor Forum and Business Payments Coalition to populate new work groups.</li> <li>Assign work group project managers, recruit co-chair(s) for each work group and start work on new initiatives.</li> </ul>	PSOG staff	May 1?  June 1?	Not started	
<ul style="list-style-type: none"> <li>Vet idea of a Vendor Forum directory to BPC Leadership Group and seek approval.</li> </ul>	Ernie	April or May BPC LG mtg.	Not started	
<ul style="list-style-type: none"> <li>Plan a Vendor Forum networking event in conjunction with an in-person meeting.</li> </ul>	Ernie and PSOG staff	TBD	Not started	