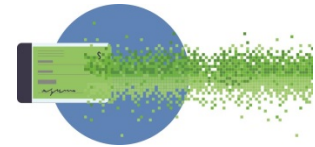
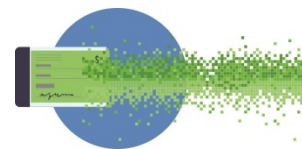



**Business Payments Coalition  
Vendor Forum  
Summary of July 25, 2017 Conference Call**

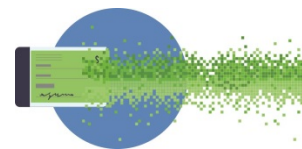


Topic	Summary
1. Introduction and agenda review	<p>Guy Berg, VP of the Payments, Standards, and Outreach Group of the Federal Reserve Bank of Minneapolis opened the call, welcomed those in attendance, and reviewed the agenda.</p>
2. Vendor Forum updates	<p>Ernie Martin, Chair of the Vendor Forum, gave updates on Vendor Forum topics.</p> <p>The Vendor Forum (VF) is planning to publish a member directory to help facilitate collaboration and networking. A form to provide contact &amp; organization information was sent to members who want to participate. If you haven't sent it back, please do so by the end of this month.</p> <p>Last week, Receivable Savvy gave a webinar for the BPC about their 2017 Perceptions survey, which examined supplier behavior and preferences around payments and cash collection. Ernie said he will be giving another webinar in August. One person who attended the webinar said it was very interesting and she would like to hear it again. She recommended it to everyone. Sadly, many companies are satisfied with the current way they are doing things.</p> <p>There will be an in person VF meeting at the Credit Research Foundation Forum and Expo in Denver August 8. One of the topics will be faster payments. Don't miss it! The invitation was distributed July 27.</p> <p>The VF plans to prepare a white paper on trends in the Procure to Pay and Order to Cash processes. We want to have vendors contribute related to their areas of interest and influence. Ernie called for a handful of volunteers to help with a questionnaire that will be sent out to members. The VF will compile results for inclusion in a report to be published by the end of the year.</p>
3. Focus Group report	<p>Guy Berg reported on the VF Focus Group meeting in June. The purpose was to bring a manageable group of people together representing different areas to identify smaller projects that help chip away at some of the barriers and challenges in B2B payments.</p> <p>Participants completed pre-work scoring of 4 areas of challenges to determine the areas to focus on. Scoring indicated the "long tail" SMEs and electronic payments setup &amp; remittance were topics to address. During the meeting, there were sprints to discuss different areas in depth.</p>



Topic	Summary
	<p>The group voted to move forward with 7 initiatives.</p> <ol style="list-style-type: none"> <li>1. APIs supported by SMB accounting systems: compile a list of vendors that have APIs integrated into their accounting systems. The purpose is market education and awareness.</li> <li>2. Simple remittance exchanges: current remittance standards are too complex for SMBs. Develop 3 tiers of remittance standards, including a simple one for small businesses.</li> <li>3. Minimum data elements for electronic payments: publish this information as a guide for use by small entities.</li> <li>4. Virtual card remittance handling: there is a lack of remittance information with cards. Reach out to the networks to find out what they can do to facilitate remittance information.</li> <li>5. Real time payments impact on corporates for payments treasury management systems: suggest to AFP that they work to increase corporate awareness and education.</li> <li>6. Recommendations for RFP/RFI content: have vendors create recommendations for items that promote B2B payments efficiency that should be included in RFIs and RFPs.</li> <li>7. Create a “digestible” best practices and resource guide for SMBs: based on items identified with other efforts, publish a best practices guide available to the public.</li> </ol> <p>It was a valuable day with tremendous feedback from the attendees. The initiatives are bite-size, manageable projects for the VF to work on and complete in a reasonable time frame. Participants thought the meeting was useful and would like to see future Focus Group meetings.</p>
<p>4. Corporate Adoption of ISO 20022</p>	<p>Bob Blair gave a presentation on the whitepaper published by the VF in May about Corporate Adoption of ISO 20022. The ISO 20022 slides are included in the meeting deck below.</p> <div style="text-align: center;">  <p>Vendor Forum call 7-25-17 vd3 2017072</p> </div> <p>Bob noted that this is the time to raise awareness. Other global markets are supporting ISO 20022 as a "forced march".</p> <p>Attendees discussed the desire for an ISO 20022 workshop, use of ISO 20022 with remittance data, the IFX’s API working group, and the</p>

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Topic	Summary
	interrelationship of e-invoicing and electronic payments.

**Action Items**

Action Item	Assigned to	Date Due	Status (Not Started, In Process, Complete)
Provide information about the Receivables Savvy webinar in August for interested members	PSOG staff	When available	In process