



ASSOCIATION FOR  
FINANCIAL  
PROFESSIONALS

# 2016 AFP Electronic Payments Survey

Underwritten by **J.P.Morgan**



## Faster Payments

There are a number of faster payments initiatives currently underway in the United States. These initiatives are particularly important for businesses in the U.S. as many other countries already have highly enhanced payment systems. The U.K. has seen great success with its Faster Payments system. The European Union introduced the Single Euro Payments Area (SEPA) a few years ago and some of the Euro countries are now also developing real-time capabilities.

Over 60 percent of finance professionals are optimistic about the impact of faster payments on their organizations, with 13 percent expecting the impact to be very positive and 49 percent anticipating the effect will be somewhat positive. One-third of survey respondents are not expecting faster payments to have any impact, and a very small share (4 percent) believes that faster payments will result in a negative effect on their organizations' payments strategy.

## Check Usage in Business-to-Business (B2B) Disbursements

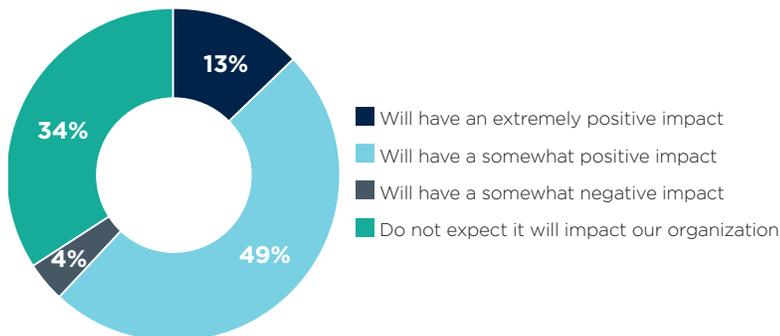
A majority (51 percent) of organizations' B2B payments continues to be made by check. Although the use of checks in B2B payments had been steadily declining since 2004, there has been a mere one-percentage-point increase in check usage since 2013. Not only does this represent a definite break in the historical trend, but it is also somewhat surprising. However, at 51 percent the use of checks for B2B transactions is still significantly less than the 81 percent and 74 percent reported in 2004 and 2007, respectively.

## Likely Use of Same-Day ACH Payments

A majority of organizations (57 percent) intends to use Same-Day ACH for last-minute bill payments. A greater share of smaller organizations and those with up to 5,000 B2B monthly payments anticipate using this feature to pay last-minute bills than do other organizations. Emergency payroll (38 percent) and AP payments made on the last day of discount availability (24 percent) are other reasons organizations will most likely use Same-Day ACH payments. Nineteen percent of finance professionals indicate their organizations will use Same-Day ACH for most payments as they are looking to pay their clients as fast as possible and 17 percent will use it for trading partner payments.

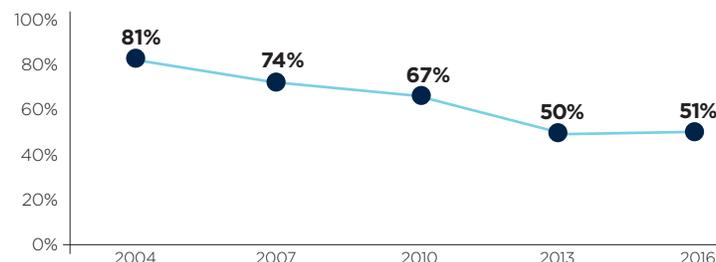
## Anticipated Impact of Faster Payments

(Percentage Distribution of Organizations)



## Percentage of Organization's B2B Payments Made by Checks

(Percentage of B2B Payments Made by Organizations)



## Likely Uses of Same-Day ACH Payments

(Percent of Organizations)

