How to Increase Customer Adoption

Welcome! We are excited that your company has selected Versapay's Collaborative AR (Accounts Receivable) platform to transform your entire AR process and connect with customers over the cloud. The results are massive gains in efficiency and accelerated cash flow for your organization.

Your customers also benefit—access to a powerful, easy-to-use, self-service portal that gives them total visibility into their account all in one place—recipients of an amazing customer experience.

To achieve these results, customer adoption of the Versapay platform is essential. We have created this guide to help your organization drive successful adoption quickly. It includes information on best practices and recommendations to improve adoption and customer engagement after the initial rollout.

Pre-Launch Best Practices

Inform and Educate Internal Teams

Getting your internal teams excited will help your organization achieve its goals. Start by engaging your AR staff as early as possible and work with them to determine what processes and activities will change with the rollout of the Versapay platform, focusing on payment and collection workflows.

When completed, schedule a training session for the departments and team members affected and users of the Versapay platform. As a best practice, review the following:

- New Processes
- Supplier and Customer Portals
- Give users access to the Supplier Portal to test daily processes like collections
- Resource materials available for customers

It's also important to inform other internal stakeholders (i.e., Marketing, Finance, Customer Care, Sales) about the move to the Versapay platform. Many of these teams engage and communicate with customers, so bring them along the journey and get their support to increase customer adoption.

Review Customer Email Data

Your organization will need customer email addresses to support the rollout. Review the customer email information you have and make sure your organization has the correct contacts for customer users that will be using the Versapay platform and need to receive notifications. Other internal teams can help collect emails, so provide them with tools and methods to gather and add them to your ERP.

Build Awareness with Customers

Before the official launch, an introduction email can help educate your customers that a new simpler way for them to manage their invoices with your company is coming. You'll want to include a summary of the features, how this new online payment portal benefits them, and when it will be rolled out to set expectations.

Also, engage your Marketing, Sales, and Customer Care teams to raise awareness about the platform and build trust among your customers.

Launch Best Practices

Invite Customers to the Portal

Entering the launch phase, the first task is to invite your customers to the Customer Portal. This is typically done via an email invitation, and best if it is sent directly from the Versapay platform. Here are a few best practices regarding the content of the email:

- Use a branded email with your company logo
- Highlight what's in it for your customers
    - View, download, and print invoices with just a few clicks
    - View balances and payment history
    - Make secure payments online using flexible payment methods (e.g., Credit card, Debit card, ACH) and store them for future use
    - Setup autopay and schedule payments for your convenience
    - Communicate with us online if you have questions or concerns
    - Receive convenient payment reminders
    - Access 24/7 from anywhere, anytime
- Include an 'Access Your Account Now' link
- Include contact info, email, and phone number

Set up internal goals for the number of invites to be sent and monitor delivery and open rates, as this will inform your next wave of invites. Versapay's Email Delivery Tracking will help your team understand the status of the invitations and enable them to send reminders to users who have not accessed their online account. More information about Email Tracking Delivery functionality Is provided below under the Turn Notifications On section.

Versapay clients have found it effective in utilizing their collections team to follow up with late adopters to sign up via a phone call.

Promote the New Customer Portal

For your customers to pay online through the Versapay platform, they need to know what options are available. Your company can educate them by including the Versapay online payment information in as many customer communications and channels as possible. Some best practices include:

- Add payment information to any printed materials mailed or provided to your customers—paper invoices, statements, annual letters, newsletters, company brochures.
- Add payment information to all online documents like contracts, new leases, and renewal notices with instructions on how to sign up.
- Add the Versapay signup URL in your AR and Support teams' email signatures to raise more awareness.
- Provide multiple payment methods (e.g., Credit card, Debit card, Bank account, ACH, etc.).
- Promote and incentivize credit card payments and AutoPay for smaller customers.

Turn On Notifications (Login > Profile > Customer/Supplier Notifications)

Versapay offers over 150 different email notifications that notify customers to visit the platform and internal team members about customer activity. Notifications can be configured for the following three key groups:

- **My Notifications:** includes a list of notifications you can alter for yourself
  *NOTE: When logged in as a customer, "my notifications" are not user specific.
- **Customer Notifications:** the settings for which notifications your customers will receive triggered by an event in the Versapay platform (i.e., invoices published)
- **Suppliers Notifications** are sent to your internal users (e.g., failed payment, or a dispute has been opened).
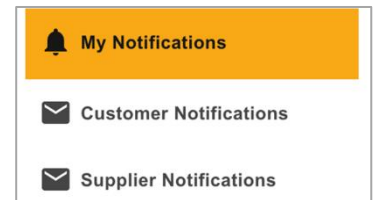
Within Supplier and Customer notification settings, each notification has three settings to choose from:

- **Enabled**: If a notification is "enabled", the customer or account user can select if they would like to be notified of an event or action.
- **Enabled and Subscribed by default**: If a notification is "enabled and subscribed by default" the customer or account user will receive It and have the option to opt-out.
  NOTE: If this is enabled after a user has become active, their settings will not change. Only new users will be subscribed by default, as existing users will have chosen what they would like to subscribe to.
- **Enabled and Mandatory**: If a notification is "enabled and mandatory" the customer or user does not have the option to opt-out.
  NOTE: This field will take effect for both new & existing users. Mandatory notifications have an additional setting at the top of the page to set mandatory notifications for:
  - **At least one user:** notification will always go to the default user

o **All users:** this is the best choice in the event the default user loses access, as the rest of the team will continue to receive notifications.

When thinking about what notifications you would like to enable for your organization, keep in mind there is also the option to add Time Based and Targeted notifications.

- **Time Based Notifications:** when adding a "new notification" you can select to have it sent on a specific date. A few we recommend:
    - o **Overdue Balance:** Notify the customer that they have a balance that is 5 days overdue
    - o **Credit Card Expiring**: Notify the customer when a credit card will expire in 1 month
    - o **Invoice Due:** Notify when an invoice is going to be due in 2 days
- **Targeted Notifications:** allow you to choose notifications based on:
    - o <u>Tags:</u> which "tagged" customers will receive this specific notification. Only available under Customer Notifications
    - o <u>Divisions</u>: which divisions you would like to receive notifications for. Only available to adjust under "my notifications"

Recommended Notification Setup: (Login > Profile > Customer/Supplier Notifications)

	Supplier Notifications	Customer Notifications
Mandatory	• Dispute Opened • Invoices not delivered • Data export failed • Data import failed • Data import succeeded with errors • Reconciliation batch found a discrepancy	• Customer Access Invitation Sent by Supplier: Notifies when a new user is invited to your account on your behalf • Monthly Statement: Notifies of outstanding invoices on day 31 of the month • Overdue Balance: Setting up at least 1 overdue balance • New Invoice • Failed Payment • Payment Made on behalf of Customer • Bank Account Added • Bank Account Invalid • Bank Account Verified • Credit Card Added • Payment Method added or Removed on Behalf of Customer
Subscribe by default	• Customer comment posted • Customer comment updated • Overdue Balance: notifies when an overdue balance notification is sent to your customer • Comment added • Dispute closed • Failed Payment	• Comment Added • New Invoice • Paid in Full

Versapay's **Email Delivery Tracking** helps your team understand the status of notifications sent to customers.

- **Delivered:** Email sent, and response received from destination server confirming delivery.
- **Email Clicked:** Email sent, and response received from destination server confirming delivery and that the end user clicked on the link in the email.
- **Email Opened:** Email sent, and response received from destination server confirming delivery and that the end user opened the email.
- **Viewed:** Invoice has been viewed by at least one customer user in the portal.

- **Not Delivered:** Email sent, and response received from destination server that it could <u>not</u> be successfully delivered.
- **Delivery Unknown:** Email sent, and no response received from destination server after expected delivery window (4 hours).
- **Available:** Email cannot be sent because the customer has no email, is not invited, or the user is not subscribed to the invoice publish notification (when invoice publish is optional).
- **Not Tracked:** Email not sent because invoice published before tracking was enabled or sometimes shown as a transient state before we send the email out.

Additionally, on the Customer Listing page, a list of email address notifications that could not be delivered is provided. Ask your team to review and validate these emails. (Login > Customer Page > Status: Warnings > All)

- **Reason code: Invite Delivery Unknown – no response received from the destination mail server.**
  - **Description:** Email could be correct; however, Versapay has not received confirmation from the customer's email service provider.
  - **Next step:** Ask the customer if they are receiving notifications. If they aren't, ask to please whitelist or safeguard no-reply@versapay.com. If they are receiving notifications, the warning would continue until we get a successful delivery response. The customer might need to adjust their email server to allow for this.
    Similar reason code codes are: Cannot Deliver: Error dialing remote address.

- **Cannot Deliver: Bounced Address**
  - **Description:** Versapay tried to send an email out, but it never reached the recipient. Versapay tries to send the email a few times.
  - **Next step:** Contact Versapay Support as the email needs to be removed from Versapay's bounce list, and re-try inviting

- **Reason Code: Cannot Deliver: 550 5.1.1. User Unknown Cannot Deliver: 550 No Such User Here**
  - **Description:** Versapay tried to send an email out, but it never reached the recipient. Versapay tries to send the email a few times.
    Next step: Verify the email address with the customer. Remove the email that's not working, then re-add and invite.
  - *Note: If there is more than one email address. Check recent Activities for warnings that specifies the email address OR go to the activities section of an invoice to see which email address is receiving the notifications.*

- **Cannot Deliver: Unable to resolve MX record for tts-products.com: servfail"**
  - **Description**: Versapay attempted to send an email, however, due to a DNS issue on the customer's end, the email was unable to be received.
  - **Next Step**: Have customer connect with the IT team to address the issue.

Engagement Strategies:

Carrot (Incentivizing): If your company is going to offer an incentive program, it's best to introduce it right out of the gate to get customers excited. Make sure to include benefits such as payment method options, autopay, and security in the communication. Examples of potential incentives:

- Flat fee discount on the first invoice a customer pays online in the Versapay platform
- Flat fee discount for using the Versapay platform over print
- Flat fee discount for paying online instead of by check – e.g., $50 off the first invoice paid in the Versapay platform
- 2% discount if your customer pays within the first ten days, and a 1.5% if they pay within the first 15 days of the invoice publish date

Stick (Punitive): If you introduce a penalty program, make sure to update any relevant term sheets. Examples of potential tactics:

- Set a date where those who are eligible to use Versapay will now ONLY be able to pay via the platform as you no longer accept checks.
- Implement a check processing fee for customers that still pay by check.
- Implement a fee for print invoices
- Enforce AutoPay for smaller customers or those with bad credit
- Set a hard deadline to switch to Versapay
- All new customers must contractually use Versapay

Post-Launch Best Practices

Engaging Customers Who Haven't Signed Up

After the initial launch, your company will likely have some customers who have visited the Customer Portal but have not paid online yet. Pay attention to the adoption filters Signed Up and Express on the Customers Listing page. Both customer groups have entered the site but haven't yet paid online, making them the perfect group to target a message to about how easy it is to pay online.
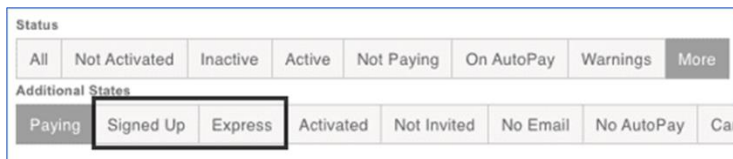
- Payment Scheduling: Send a marketing message to Signed Up or Express customers, letting them know they have the option to easily schedule payments on the due date, or pay on a specified date.
- AutoPay: Send a marketing message to Signed Up or Express customers, letting them know how quickly they can set up AutoPay. It's a one-time setup that can save them lots
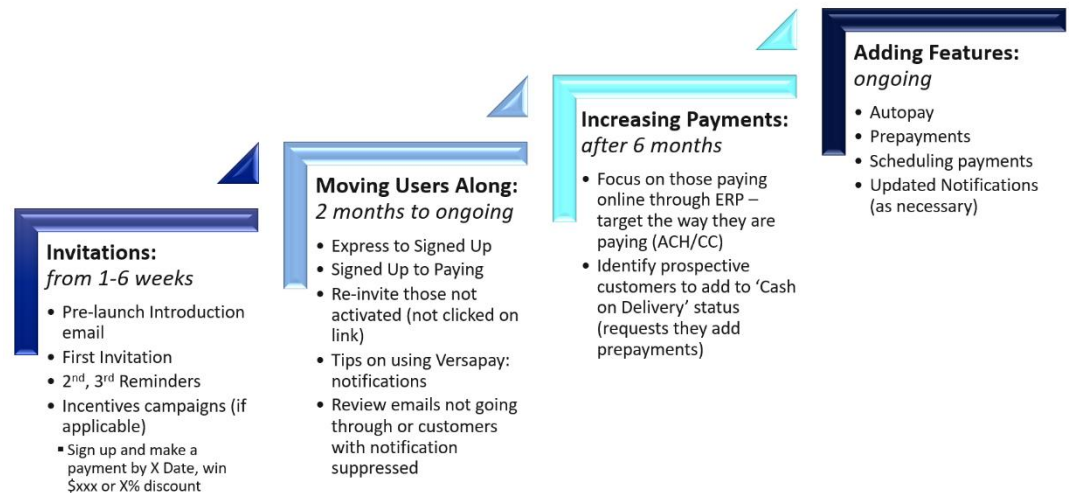
of time in the future, and they still get notified when payments occur via AutoPay without having to log in.

Lastly, monitor product feature releases in our monthly client newsletter and share those relevant to your business with customers to keep them informed and engaged. And ask your Customer Success Manager about additional features that can be enabled to drive higher adoption, such as Credits, Autopay, Prepayments, and Scheduled payments.

Incentivize Internal Teams

You may even want to consider introducing a friendly competition and rewarding individuals or teams to increase customer adoption. Promote Versapay internally and reward individual(s) or teams that sign up the most customers. Establish a regional contest and set sign-up targets by collectors (e.g., most successful region wins gift cards monthly/quarterly/annual).

Adoption Roadmap

Invitations:
from 1-6 weeks
- Pre-launch Introduction email
- First Invitation
- 2nd, 3rd Reminders
- Incentives campaigns (if applicable)
  - Sign up and make a payment by X Date, win $xxx or X% discount

Moving Users Along:
2 months to ongoing
- Express to Signed Up
- Signed Up to Paying
- Re-invite those not activated (not clicked on link)
- Tips on using Versapay: notifications
- Review emails not going through or customers with notification suppressed

Increasing Payments:
after 6 months
- Focus on those paying online through ERP – target the way they are paying (ACH/CC)
- Identify prospective customers to add to 'Cash on Delivery' status (requests they add prepayments)

Adding Features:
ongoing
- Autopay
- Prepayments
- Scheduling payments
- Updated Notifications (as necessary)

Versapay Resource Materials

Adoption Videos

- How to sign up: https://share.vidyard.com/watch/q6g7epMqReREMXSVBpL9C9?

- How to make payment: https://share.vidyard.com/watch/WYzAHGjPJ7Z6YahTtvZTqK?

- How to add payment method: https://share.vidyard.com/watch/rb9vMYu7bRtPksbSdRtSHm?

![versapay logo]

Email templates

Invitation Example

Hello {{ customer.name }},

There is now a simpler and easier way to manage your invoices with us!

We're excited to introduce our new online invoicing platform, designed to enhance and improve service for all our tenants.

With our new online platform, you'll be able to experience many benefits at no cost, such as:

- One-click access to invoices and supporting documents.
- E-mail notifications to alert you when a new invoice is available.
- Ability to pay invoices directly online in a safe and secure environment.
- Online communication with us, in order to address any questions or invoice concerns.
- 24/7 access to your account; anytime, anywhere.

Click Here to Get Started

If you have any questions about accessing your account, or how our new online invoicing platform works, please contact us at Phone Number or send an email at AR@yourcompany.com.

We can't wait to see you online!

Eco-Friendly Invite Example

Hello {{ customer.name }},

Say goodbye to all the things that make you blue such as writing checks, losing paper invoices and the rising price of postage. Turn green instead by join our green initiative!

In just a few clicks you can…

- Pay as many invoices as you like with ONE payment
- Setup your bank account and/or credit card securely within the platform
- Setup autopay and schedule payments suitable to you
- Never have to write a check and post it again

access your account now

If you have any questions about accessing your account, or how our new online invoicing and payments platform works, you can reach us directly.

Incentive Example

Hello {{ customer.name }},

How would you like to receive a $50 credit on your next invoice?

All you have to do is add a password to create your account, and then add your preferred payment method by December 31st 2016! Hurry up and access your account below, as time is running out!

Great benefits are available through your online account such as:

- Receive email notifications when a new invoice is available
- Only need one click to view invoices and supporting documents
- Ability to make secure payments, or schedule secure payments for your convenience
- Communicate with us online if you have any questions or concerns

ACCESS YOUR ACCOUNT NOW

Reminder Email Example

Hello {{ customer.name }},

We've noticed you haven't accessed your new online account with us yet.

Please be advised that as of March 2017, we will no longer be sending PDF copies of invoices. You will need to access your Metroland Media online account to view and pay your invoices.

What does this mean? When you receive an email notification that a new invoice is available, click on the link provided and you'll be taken directly to your invoice, right within your online account!

It's super easy, and in addition, provides many time saving benefits such as:

- Ability to view, download and print your invoices with just a few clicks
- Make secure online payments, or schedule secure online payments for your convenience
- Communicate with us online if you have any questions or concerns
- 24/7 access to your account anywhere, anytime.

ACCESS YOUR ACCOUNT NOW