

# Business Reporter: How fixing B2B payments can unlock cash for SMBs

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LONDON, UNITED KINGDOM, February 23, 2022 /EINPresswire.com/ -- A new B2B payments solution brings together instant payments, free transactions and flexible financing to address cash flow problems for both buyers and suppliers

In an Industry View piece published on Business Reporter, online fintech company iwoca explains how embedded finance products can solve a number of problems SMBs and their customers typically face. 80 per cent of B2B businesses still rely on slow and cumbersome bank transfers, while most of the remaining 20 per cent is settled with inflexible and costly card payments. Due to the lack of immediacy in these payment methods, as well as the unavailability of finance offerings embedded into them, SMBs are owed £10,000 on average at any given time.

A new B2B payment solution that brings together the best of open banking and embedded finance, however, can spare suppliers from the cashflow burden that outstanding payments impose on them.

Suppliers have traditionally had to choose between either easy payments or flexible terms; they haven't been able to get both. Using this new payment method – buyers get a frictionless and streamlined payment process and flexible payment terms, whilst suppliers can unlock money tied up in their invoices. Funds from the supplier's sales appear immediately in their account, and buyers can spread the cost over 90 days, which they can schedule in a way that fits their cashflow the best. The key to this innovative solution is that digital finance provider iwoca provides the majority of its finance and payments products through its embedded partners, for example accounting software platforms, neo-banks or online marketplaces. This means they're readily available for businesses to access in the services they use day-to-day. With this approach, applications can get approved within minutes, and the likelihood of declines diminishes considerably.

This smooth payment experience and accessibility to finance will be key in supporting SMBs post-Covid.

To find out more about how to fix the B2B payment industry, [read the article](#). Or, learn about [iwocaPay here](#).

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## About iwocaPay

iwocaPay is a B2B payments solution that blends the best of Open Banking payments and embedded finance to close deals and get suppliers paid. It's a shift from the status quo and traditional payment methods; suppliers get instant access to their funds rather than having to wait, they can offer built-in flexible payment terms without taking on the risk, and they can even control who pays the fees for the extra time.

<https://www.iwocapay.co.uk>

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