

Fine Tune Launches Client Bill Payment Solution That Prioritizes Client Advocacy to Prevent Overpayments to Suppliers

Latest portfolio offering bolsters Fine Tune's client expense auditing and management strategies

CHICAGO, IL, US, January 19, 2023 /EINPresswire.com/ -- [Fine Tune](#), a leading provider of indirect expense management services, today launched its bill payment solution, which reliably pays

clients' suppliers while avoiding overpayments and saving clients the time and money previously spent processing complex invoicing in-house.



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Matt Smith, CFO, Fine Tune

With its latest offering, Fine Tune is injecting advocacy and auditing into clients' bill payment processes to stop overpayments and issues before payments are made.

According to Fine Tune, bill payment must be linked to expense management and those linkages—as they exist in the status quo environment of today's organizations—are crude at best, such as with POs, complex invoicing requirements, complex approval/payment systems, simple variance reporting, multiple departments involved for approvals, etc.

Fine Tune solves these problems by linking bill payment with its dedicated and vigilant approach to expense management. Available immediately, the solution helps clients:

- Stop overpaying suppliers
- Avoid spending countless hours of internal and vendor resources chasing payments
- Fend off and even capitalize on predatory vendor invoicing practices
- Receive clean vendor/expense data (i.e., avoid the inevitable data errors that come from relying on suppliers and/or layers of internal resources to properly enter and track invoicing within complex purchasing systems)
- Gain leverage in vendor invoice disputes
- More effectively utilize internal resources for supplier collaboration (e.g., eliminate research and discussions on past-due vendor payments)
- Close the loop on full management control of expenses

"There's a critical missing element in the entire bill payment services landscape: advocacy," said Matt Smith, Executive Vice President & CFO, Fine Tune. "We find it rather astonishing that there's

an entire industry devoted to helping companies pay their bills, but within this space, there's little to no focus on making sure the bills are actually correct and optimal. We feel it's an industry in desperate need of disruption and we're excited to be the disrupter."

Many of the existing bill payment solutions—including brokers and other billing aggregators—are using a 'cost plus' model which actually rewards those respective services if the amounts on client invoices increase. With advocacy missing from these relationships, incentives are misaligned, and any convenience benefits are more than outweighed by cost increases.

Meanwhile, internal incentives are generally based around either speed (i.e., process and pay the bills as fast as possible) or delay (i.e., wait 60-90 days or more before paying the supplier). However, rushing to pay bills is never good from an audit/accuracy standpoint and extending payment terms has [many unintended consequences](#).

Relentless client advocacy is therefore an enormous differentiator of the Fine Tune bill payment solution, with that approach properly aligning incentives.

"In a landscape where a growing power imbalance finds buyers already operating at a distinct disadvantage," continued Smith, "and where supplier industry consolidation has left these disadvantaged buyers with fewer and fewer options, further loss of marketplace leverage due to self-imposed payment issues is simply inexcusable."

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