

Business Benefits of B2B Instant Payments

Mission & Scope

Accelerate the adoption of instant payments for businesses by addressing key challenges and identifying best practices with B2B Instant Payments.

Objectives & Goals

- Understand the needs and concerns of small, medium, and large businesses regarding B2B instant payments adoption.
- Identify best practices and use cases for implementing B2B instant payments in different business scenarios.
- Develop educational materials that address adoption challenges and benefits of B2B instant payments.
- Engage key stakeholders within the payments ecosystem to facilitate engagement and understanding.
- Complement existing initiatives like the Business Payments Coalition's and The Clearing House's work by integrating B2B instant payments considerations.

Deliverables

- Reports and case studies on successful B2B instant payments implementations by financial institutions and/or businesses.
- Educational webinars on collaboration and best practices for key B2B stakeholders (financial institutions, technology providers, small/medium/large businesses, and trade associations) and to overcome challenges in the adoption of B2B instant payments.
- eBook and blogs outlining key issues and benefits of B2B instant payments for businesses. Examples could include addressing potential cannibalization concerns (e.g., overlap with existing payment methods). and comparing its benefits to other payment methods (e.g., virtual cards, ACH, wire, check).

Membership Criteria

Deep understanding of the B2B payments industry, which may include faster payments (instant, immediate, real-time, push to card, and same day ACH), AP/AR automation, real-time treasury, and e-invoicing. Representatives from financial institutions, payment processors, technology providers, businesses across industries (small, medium, and large as well as end users), and relevant trade associations.

The FPC is the industry's only membership organization solely focused on advancing, securing, and supporting adoption of ubiquitous faster payments.

