

Improve cash flow with easy online billing

By  [Brendon Williamson](#)

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Electronic invoicing can now allow even the smallest of companies to take payments online - without needing e-commerce capability on their websites.

Every small business owner knows that getting paid promptly is the key to healthy cash flow - so anything you can do to make payment easier for your customers is good for business.

Electronic invoicing

However, many small businesses don't have the resources to develop e-commerce websites that will allow them to take payments online directly. Instead they send email invoices and wait for EFT payments, or take credit card details over the phone or even via email. This makes things more complicated for customers, and many are wary of giving card details over the phone for security reasons - so the whole process slows down.



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With electronic invoicing, merchants can create an invoice directly in a payment service provider's (PSP) merchant back office, then send it to their clients, complete with their own branding and a handy 'pay now' link to a secure payment page. Customers simply click, choose their payment method and pay. The payment service provider handles the secure payment and fraud screening, the merchant gets a deposit into their bank account and both parties get quick confirmation of payment.

Selecting from a wide range of payment options

Merchants get access to a wide range of payment options, including credit cards, debit cards, instant EFT via SiD, Ukash for voucher payments and PaySum1 for offshore bank payments, depending on what your PSP offers. The more options your clients have, the more likely they are to pay promptly.

You don't even need your own merchant account with an acquiring bank. Some PSPs offer a payment collection service whereby they add business owners to the merchant account that the PSP hold with the bank. Having electronic invoicing work with such a payment collection service makes accepting credit card payments easy for even the smallest of businesses. It's a very efficient, cost-effective way to reduce billing time and improve cash flow.

Electronic invoicing is especially popular in the travel and tourism industry. Many small tour operators and accommodation establishments are still asking their customers for emailed or over-the-phone credit card details and putting them through a Point Of Sale device or desktop terminal, which puts them at risk of accepting possible fraudulent payments. Now they can email an invoice and get secure payment while on the phone with the customer.

ABOUT BRENDON WILLIAMSON

Brendon Williamson is the Managing Director at PayFast and PayGate. A veteran of the payments and e-commerce industry, Williamson has over 20 years' experience in sales, marketing, and online fraud management - with a background in online gaming and e-commerce transaction management. He has been part of the DPO Group for more than 10 years as Chief Sales Officer, Chief Marketing Officer, and most recently, Head of Commercial. Looking ahead, his goal is to take digitalisation to the next level.

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