

American Express builds out issuer offerings with B2B payments solution

Article

The news: American Express introduced Amex Business Link, a business-to-business (B2B) payments ecosystem that its issuing and acquiring partners can offer their business clients, per a press release. More than 500 businesses across five countries are already using Amex Business Link.

Here's how Amex Business Link works: The solution lets B2B suppliers accept card and noncard payments from buyers locally and internationally. It integrates with enterprise resource planning and customer relationship management systems and offers reporting and reconciliation to help businesses keep track of expenses.

Why it's worth watching: US B2B payments volume is expected to reach **\$30.700 trillion by the end of 2022**, per Insider Intelligence forecasts. But buyers and suppliers often encounter pain points during the transaction process.

Here's why:

- **The digital payments gap.** Despite it being a multitrillion-dollar industry, **40.4% of all US B2B payments** are expected to be made via cash and check this year. These nondigital payment methods can take longer to process and complicate reconciliation.
- **Disconnected systems.** Forty-two percent of US B2B buyers said difficulty integrating suppliers' technology was a top pain point last year, per Avionos. Siloed payment systems can make it harder for B2B buyers and suppliers to track transactions, potentially leading to bookkeeping errors.

Amex Business Link solves the first pain point by giving B2B buyers and suppliers access to several payment methods in one system—including cards, Automated Clearing House (ACH), wire, and checks—so they're not limited to certain transaction methods. Amex's solution solves the second pain point by integrating with third-party business systems, helping streamline the financial process.

The opportunity: Amex Business Link's key benefits to issuers and acquirers make Amex a more attractive network partner.

- **Issuers and acquirers can offer more value-added services.** Solving pain points with Amex Business Link can help issuers and acquirers attract more business customers and help them stand out from competitors.
- **Amex can build out its suite of B2B offerings and expand its network relationships.** Amex Business Link can hand the firm a larger share of the B2B payments space and also complements its other recent B2B solutions, including American Express Global Pay and virtual cards powered by **Billtrust**. The new offering can also help Amex attract more issuer business, which can boost its revenues.

Top 3 Pain Points with Suppliers' Use of Technology According to US B2B Buyers, March 2021

% of respondents



Source: Avionos, "2021 B2B Buyer Report," June 14, 2021

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