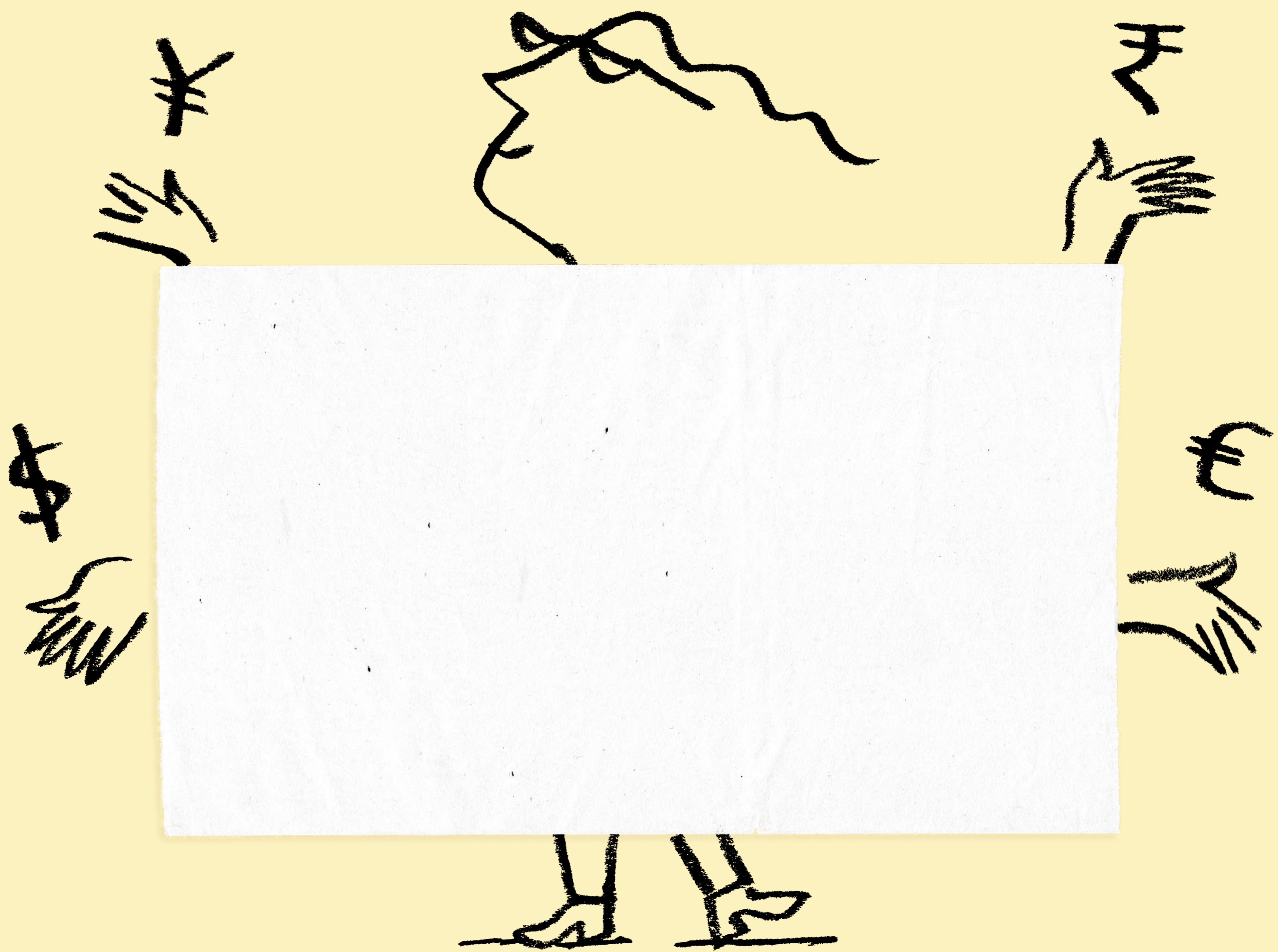


**apron.**



# **Save money & improve cash flow**

Your guide to Apron FX and credit card payments

## INTRODUCTION

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**Welcome to this Apron guide all about FX payments and paying by credit card.**

**Following a short introduction to Payments as a Service, you will find a step-by-step guide to identifying which clients might be suitable for this service, how to pitch to them, and the benefits of using Apron in your practice.**

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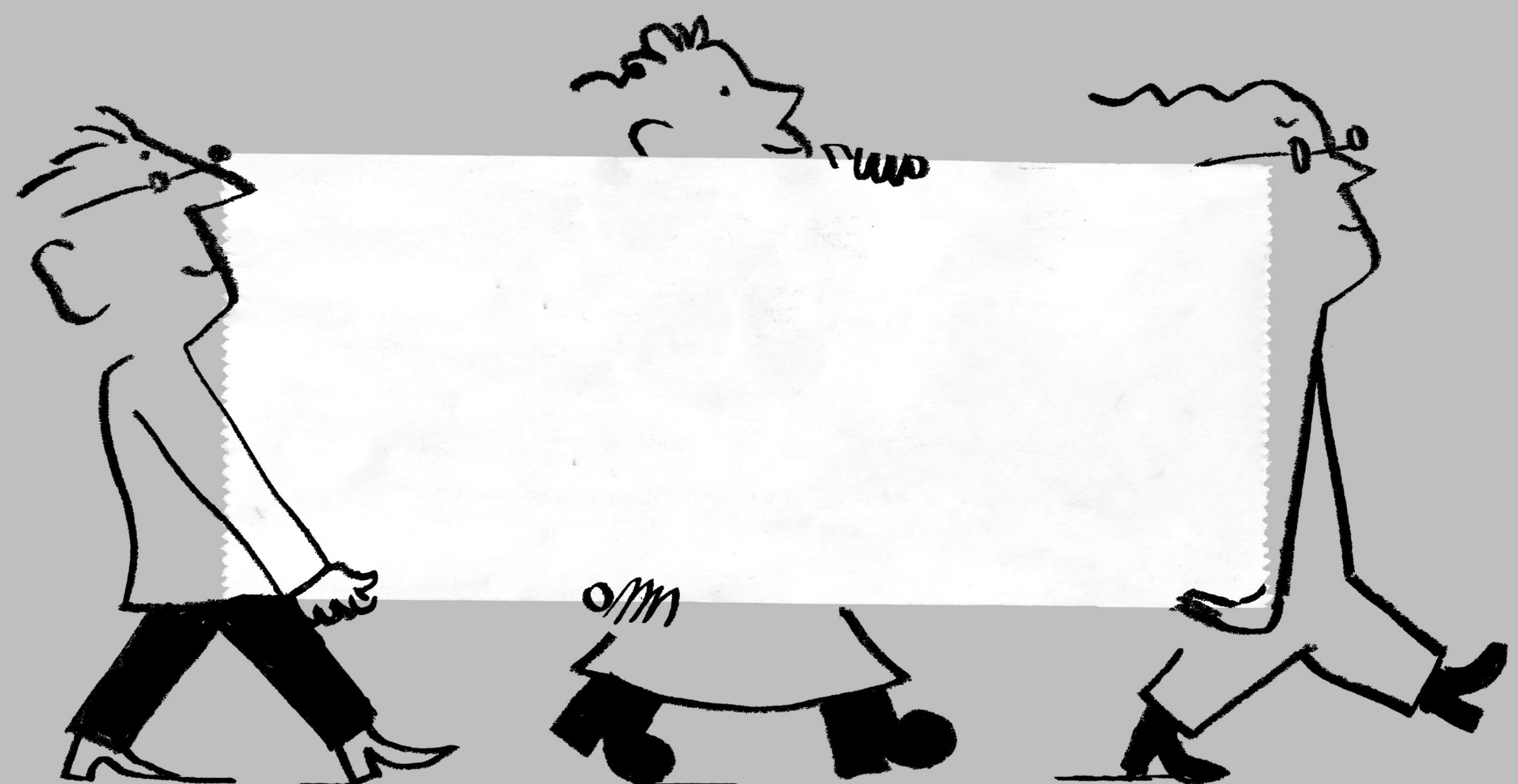
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# What is Payments as a Service?

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If you manage payments to suppliers and staff on behalf of a client, that's Payments as a Service. Traditionally, however, this process has been disconnected, time-consuming, and full of risk, with such as problems as:

- |   |  |   |
|---|--|---|
| 1<br>Needing to log into many different bank accounts to make payments. | 2<br>Having more than one app or account for international payments. | 3<br>Dealing with the risk of errors and fraud. |
| 4<br>Wasting time paying suppliers individually or manually.            | 5<br>Chasing clients for missing documents.                          | 6<br>Manually reconciling payments.             |

# Apron is a Payments as a Service app

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Everything mentioned above, Apron solves with a single platform. There are two main parts to our service: Apron Capture and Apron Pay.

Together, they form an all-in-one, end-to-end business payments solution. Apron Capture allows you and your clients to upload documents on the go. Apron Pay makes it easy for everyone to collaborate on creating and completing a payment. Once you've connected a bank account, there's no need to leave the Apron app in order to complete a payment.

Apron even syncs with Xero and QuickBooks, meaning reconciliation is automatic.

**Offering Payments as a Service is something which you can charge for, and which can both improve client relationships and boost your revenue, while saving time.**

For the purpose of this guide, we will look at two use cases for why you might want to introduce your clients to Apron. Those use cases are:

- Clients who handle large volumes of international payments, thus losing money due to high FX rates and hidden fees.
- Clients who may be struggling with cash flow, and may benefit from paying by credit card.



## STEP 1

# Identifying Payments as a Service clients

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If you recognise these clients within your portfolio, it's possible that they would make good candidates for payments as a service.

### **High-volume international payment clients**

Our own research indicates that small businesses in the UK lose, on average, at least £5,000 in FX charges and hidden fees when paying overseas suppliers.

There are a couple of reasons for this:

- High street banks offer rigid FX rates that are higher than should be.
- Hidden fees are difficult to factor in, and cannot be avoided with traditional routes.

Fees are a major part of the equation, but so is inconvenience. Many high street banks only allow international payments to be made as single transactions. This is a slow, manual process.

If your client is using an app to send payments overseas, that app might not cover all of the countries to which your client needs to send money.

This is the first type of client. The second type of client has cash flow problems.

### **Clients with cash flow issues or high-volume supplier demands**

Small to medium sized businesses often rely on having cash to hand in order to survive month to month. Paying suppliers upfront eats into their cash flow, impacting their ability to comfortably and reliably run their businesses.

If you see clients struggling with cash flow due to high-volume supplier payments, or suppliers who demand to be paid upfront, take note. These clients can benefit from payments as a service, and specifically, paying by credit card.

Apron is different from other solutions because we allow clients to pay suppliers using a credit card, even if those suppliers don't accept credit cards.

STEP 2

# Understanding the benefits of Apron FX and paying by card

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To help you understand the benefits of using Apron with these clients — those with high-volume overseas payments, and those with cash flow challenges — let's take a look at two real-world examples.

Both of these examples come from real Apron users.

**“FX and hidden fees can add up quickly, and we regularly see businesses wasting thousands, or even tens of thousands in unnecessary fees.”**



**Bogdan Uzbekov,**  
Founder of Apron



# How one accountant saved London's clubs thousands in FX fees

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## Context

Bhimal Hira of Prysm Financial processes £23 million a month in client payments using Apron. Among those clients is a chain of nightclubs, who regularly hire international DJs. These DJs often require both a deposit payment, and payment upon completion of their set.

**“Apron is a key part of our tech stack in terms of supporting not only domestic payments and supplier payment runs, but also the international payments as well.”**



**Bhimal Hira,**  
Prysm Financial

## Problem

Before switching to Apron, Bhimal — on behalf of his client— would have to pay each DJ manually, individually, and twice. The FX rates charged by the bank, plus hidden and intermediary fees, meant that

Bhimal's client was losing thousands of pounds which could have been used to grow the business.

## Solution

Bhimal has since onboarded his nightclub clients to Apron, unlocking a range of benefits, including:

- The ability to pay dozens or even hundreds of domestic and international suppliers in one go.
- Benefitting from Apron's mid-market FX rate, which refreshes every 15 minutes.
- Zero hidden fees, and just a 0.5% markup on transfers.
- Automatic reconciliation of both domestic and international payments.

## Result

Bhimal spends less time logging into banking apps and making individual manual payments, while his clients stop having to waste money on unnecessary fees.

**Read the full case study here ->**



## STEP 2

# How two finance pros used credit card payments to keep their clients in business

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### Context

Christelle Human of BM Connect, and Steph Nicolson of Books & Balance, both encountered clients whose cash flow existed on a razor's edge. Between work dictated by school term times, and the changing demands of suppliers, both Christelle's and Steph's clients found themselves in danger of going under.

**“We have a client who had a credit facility with their manufacturer, and that stopped, which was a big problem because all of a sudden they had to pay for production runs upfront.”**



**Christelle Human,**  
BM Connect

### Problem

The problem for Christelle's client was that while they had a credit

facility in place with their main supplier before, as soon as that same supplier decided that they wished to be paid upfront, Christelle's client suddenly found themselves strapped for cash. And without the ability to produce their product, they would be out of business fast.

For Steph's client, the problem stemmed from the seasonal and term-based lulls of working with schools. For her client, inconsistent cash flow was putting them at risk.

### Solution

Because Apron takes the money and holds it before passing it on to the payee, it makes no difference whether it comes from a debit account or a credit card. Realising this, Christelle moved her client to Apron, and used their credit card to pay the supplier. The supplier received payment exactly how and when they wanted, and Christelle's client regained their cash flow buffer.



## STEP 2

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It was a similar story for Steph, who realised that paying by credit card would provide some breathing room for her client. As an added bonus, Steph's client's credit card offered them rewards in the form of Amazon vouchers, which they could use to buy supplies for the business.

### Result

Not only did Christelle and Steph streamline their own working by moving these payments to Apron, they saved their clients' businesses from going under due to preventable cash flow issues.

**Read the full case study here ->**

**“Switching to Apron and paying by credit card literally helped save my client from going under.”**



**Steph Nicolson,**  
Books & Balance

## STEP 3

# Pitching Payments as a Service to clients

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We've created [one-pager documents](#) detailing how to pitch Apron to clients, which we encourage you to read and share.

One of the best ways to pitch Apron is by focusing on the benefits and savings available to your client's business, made possible by making the switch. Principally:

### **Affordability**

Start with Apron Capture for just £5/month + VAT per client (capped at £199/month for your practice).

Combine with Apron Pay, and Capture is now included. Our Pay plans start from Free, and you can find the right one for you on [our pricing page](#).

There are no contracts with Apron. You can switch or cancel at any time.

### **Ease of use**

From day one, we've built Apron alongside business owners and finance professionals. It's easy for your clients to log into Apron, click on a transaction and see exactly what stage it's at.

There's no steep learning curve, and everything is laid out clearly.

### **Speed and collaboration**

Busy business owners love being able to clear payments with minimal

fuss. With Apron, the whole team can comment on a transaction, ensuring everyone stays on the same page. And because you can create custom approval workflows, everyone's clear about their own role, so payments happen on time, with no confusion.

### **Active cost saving**

By only needing to pay for one business payments subscription instead of half a dozen, your client saves money. If they make international payments, they'll save even more on FX rates and other fees.

### **Scalability**

Apron is built to handle even the most complex payment workflows, and in terms of payment volume, we regularly see users making domestic/international combination batch payments containing hundreds bills at once.



## STEP 4

# Recapping the benefits of FX and credit card payments

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Before we finish with how to get started with Apron, let's recap the main benefits of processing international payments with us, and paying suppliers by credit card.

## For international payments

### **Paying international suppliers in batches**

Instead of paying one international supplier at a time, you can pay them together in one go, even if they're in different currencies. With Apron, you can send money to over 150 countries in over 30 currencies.

### **Saving money on FX rates**

We use the mid-market rate (the mid-point between the Buy and Sell price of two currencies), so you get a fair rate.

### **Speed and collaboration**

Busy business owners love being able to clear payments with minimal fuss. With Apron, the whole team can comment on a transaction, ensuring everyone stays on the same page.

And because you can create custom approval workflows, everyone's clear about their own role, so payments happen on time, with no confusion.

### **Avoiding hidden fees**

We add a 0.5% markup on foreign transactions. Simple as that.

### **Saving time with automatic reconciliation**

Apron syncs with Xero and QuickBooks making reconciling transactions faster.

### **Reducing data input errors**

Using Apron Capture means that bank details and payment amounts are extracted and populated in transactions automatically.

**Find out more ->**

## STEP 4

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### For credit card payments

#### Cash flow relief

When paying suppliers upfront isn't an option, paying by credit card helps to maintain that cash flow buffer. Apron makes this possible, even if suppliers don't accept credit cards. They still get paid on time, in their own currency.

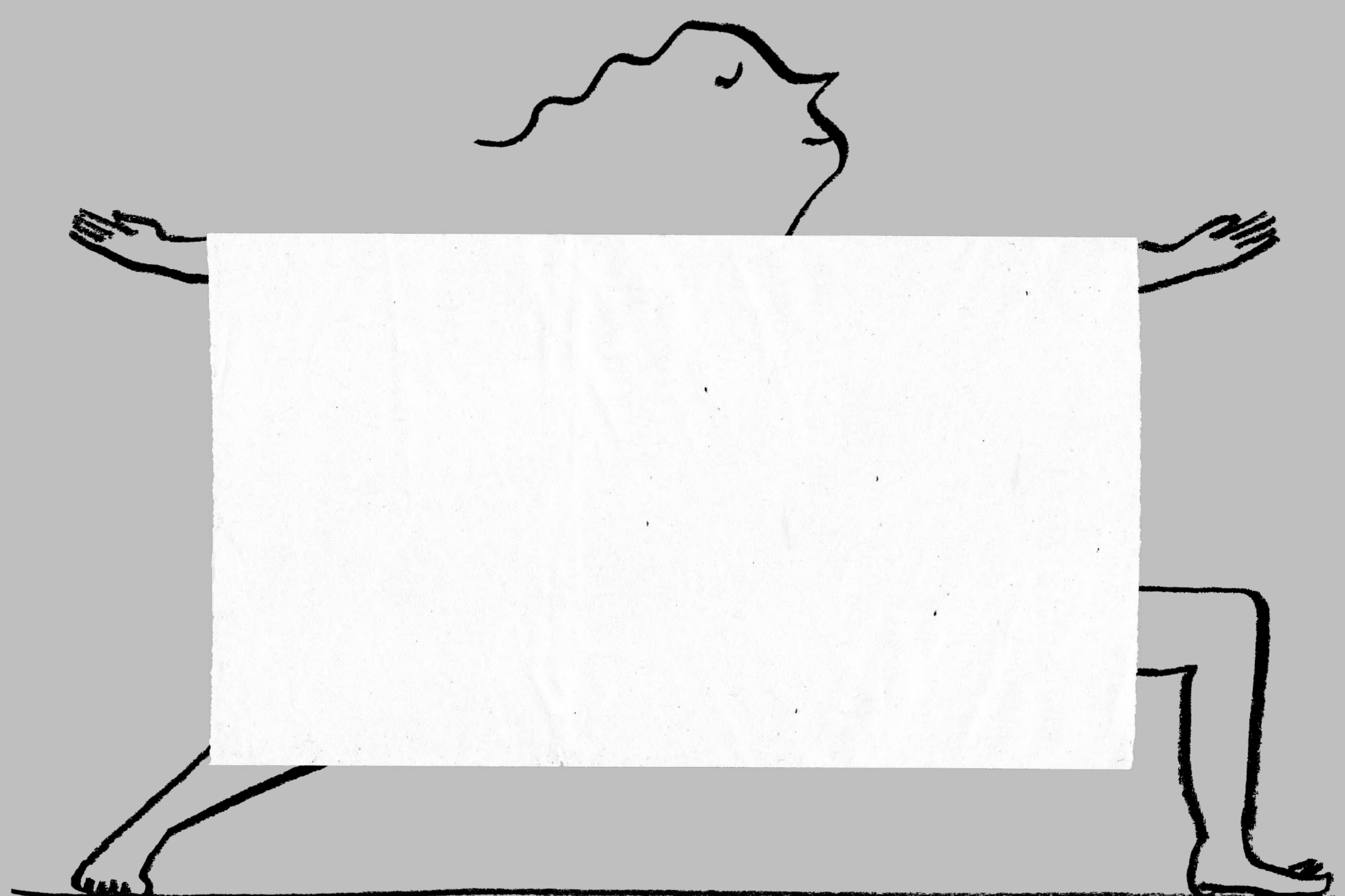
#### Collecting rewards and benefits

Paying by credit card allows your clients to collect any rewards associated with that card, such as vouchers, discounts, points or airmiles.

#### Saving time with batch payments

Credit card payments are the same as regular payments in Apron, meaning you can batch pay suppliers and employees, saving hours every month.

**Find out more ->**





STEP 5

# Getting started with Apron

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Whether you're already offering some form of payments as a service, or you're ready to give it a try with your clients, getting started with Apron is easy.

**Visit the Apron website, where you can get started with a free account in minutes, or book a demo for a more detailed walkthrough with the team.**



Find us on LinkedIn