

Digital Payment Collection and AR Automation for Medical Device Companies

[REQUEST DEMO](#)

Eliminate the manual handling of documents, cash and paper checks and start collecting payments virtually in as little as 48 hours.

Paystand's digital payment platform helps medical device companies address some of the largest financial challenges in accounts receivable (AR).

[With Paystand](#), you can collect payments digitally, process multiple invoices at a time, enable self-service options, and use automation to respond faster and more efficiently to increased demand.

Our solutions integrate directly with major ERP systems and we offer flat monthly pricing and zero-fee bank payments to keep your payment costs low and predictable.

**INDUSTRY:**MEDICAL DEVICES AND
HEALTH CARE

“Paystand helped us set up a digital payment portal in minutes.

Now our customers can pay invoices whenever they want and our payments are automatically reconciled and tracked in our ERP.”

— Paystand Customer

Enable Touchless, Digital Payment Processing

- Accept credit and debit cards, ACH, eCheck, and direct bank payments
- Wholesale credit card rates and no fees on direct bank payments
- Offer customers 24/7 self-service payments via online payment portal
- Use Least-Cost-Routing to steer customers to the payment option that results in the lowest fees and costs
- Customizable payment interface

Automate Payment Collection and Reconciliation

- Send and schedule digital invoices tied to open receivables in your ERP
- Capture payments directly from invoices, billing reminders, and statements
- Securely store funds on file for later use
- Enable Recurring Billing or Autopay
- Reconciliation is automated and invoices are marked as paid upon payment
- Automatic reporting with details of deposits, transactions, and more

CUSTOMER SPOTLIGHT

Major Medical Device Manufacturer Digitizes Payments with Paystand to Ensure Business Continuity During

Paystand worked with a major national medical device manufacturer that makes ventilators and unified respiratory systems.

Due to COVID-19, the company needed to accept digital payments and process orders faster and more efficiently to meet the increased demand for their products.

Using Paystand, it set up an online payment portal and automated payment collection to quickly boost cash flow.

It can now process orders 2 weeks faster, which gives them the cash on hand needed to purchase materials and scale production.

