

## **BMO Spend & Payment Solutions: 3 Business Survival Strategies for 2009 Eliminating Waste, Loopholes & Silos:**

### **Those Who Do Will Thrive**

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**TORONTO, February 19, 2009** – Recent economic forecasts suggest the current recession may be deeper and last longer than originally estimated. In that context, [BMO Spend & Payment Solutions](#), a division of BMO Financial Group (NYSE, TSX: BMO) offers its Annual Spend and Payment Strategies for Business Survival for 2009.

“In difficult economic times, roles like procurement and sourcing can truly shine,” said Terry Wellesley, Managing Director, BMO Spend & Payment Solutions. “Companies that leverage these functions to generate and manage strategies to eliminate waste, tighten loopholes and create a sound financial footing will emerge stronger and with more opportunities.”

BMO Spend & Payment Solutions, which works with customers around the world to help them eliminate inefficient processes and to improve their business practices and controls, has identified three strategies to drive optimum levels of efficiency and the accountability organizations need to weather the current economic challenges:

- **Tear down the silos between operational and financial supply chains**
  - By eliminating divisional silos between these two critical backbones, organizations can improve visibility and control over spending and investment and optimize working capital and cash flow. Inter-departmental collaboration streamlines the entire process from sourcing to payment for everything from raw materials to IT consulting services. This drives immediate benefit by reducing direct and indirect costs.
- **Make Travel and Entertainment management a leading standard for cost management excellence**
  - Ensure that travel spend aligns with corporate travel policy. Mandate the use of corporate card products for all travel spend in order to capture rich data from each transaction. With the resulting increased transparency, organizations can monitor policy compliance more effectively, drive efficiencies and identify savings opportunities. This is a quick win with immediate bottom-line benefits.
- **Leverage technology to automate processes and improve control**
  - Technology makes it possible for organizations to reduce the number of human touches to any part of the operational and financial supply chain. E-sourcing, spend analytics, electronic invoice presentment and payment (EIPP) and contract lifecycle management deliver advantages well beyond cost cutting. This includes increased spend visibility that drives best practices, improved process control to ensure compliance and the flexibility needed to navigate uncertain times.

### **A Holistic Approach to Spend & Payment**

BMO Spend & Payment Solutions delivers a uniquely integrated offering that breaks through the traditional boundaries between finance and supply. CFO's and CPOs require critical information and knowledge about each step in an organization's procurement and payment process in order to make timely and intelligent decisions about how best to manage their working capital. BMO integrates its existing banking solutions such as credit cards, lines of credit, lending, cash management, wire payments, trade finance and foreign exchange, for example, with a comprehensive spend-management suite to create a superior, one-stop offering that keeps both the finance and supply side connected and communicating in real time, enabling them to more effectively execute their spend strategies.

With operations throughout North America, BMO Spend & Payment Solutions helps customers save money and improve productivity by eliminating the need for paper invoices, purchase orders and checks, while strengthening expense controls, broadening payment terms to vendors and enhancing management reporting.

To learn more, download the webinar, "Do You Have the Right Spend Management Tools to Survive the Economic Crisis?" at: [www.bmospendandpayment.com](http://www.bmospendandpayment.com)

### **About BMO Spend & Payment Solutions**

A division of BMO Financial Group, BMO Spend & Payment Solutions is a leading commercial card, spend and payment solutions provider in North America. BMO Spend & Payment Solutions' products are widely used by Corporations, non-profit and government sector organizations to manage, control and gain better visibility into their commercial spending.