



B2B.AI

THE ARCHITECTURE OF INTELLIGENT MONEY MOVEMENT



B2B PAYMENTS 2025

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TABLE OF CONTENTS

6	Intro From Hindsight to Foresight: The B2B.AI Playbook for 2025	20	Spreadly Spreadly Builds the Rails for Agentic Commerce Justin Benson, Chief Executive Officer	34	Remitly Cash Flow Efficiency Isn't a Metric; It's a Mindset Vikas Mehta, Chief Financial Officer	38	Persona AI Can't Build Trust Alone: Why the Future of Digital Security Still Needs Humans Alex Yen, Vice President of Product Architecture
8	Mastercard Mastercard Builds the AI Playbook for CFOs Raj Seshadri, Chief Commercial Payments Officer	22	HSBC HSBC Marries AI With Accountability Tom Halpin, Regional Head of Global Payment Solutions	36	i2c Why the Future of AI-Powered Payments Requires Embracing Agility Without Volatility Matthew Pearce, Vice President of Fraud Risk Management and Dispute Operations	40	About
10	Finix Finix Redefines Finance as an Engine of ROI Emanuel Pleitez, Head of Finance	24	TreviPay How TreviPay Is Turning Receivables Into a Relationship Business Brandon Spear, Chief Executive Officer				
12	Athena Capital Athena Capital Finds AI's Power in the Mundane Serena Dayal, Investment Partner	26	Worldpay How AI Is Rewiring B2B Finance Nabil Manji, Senior Vice President, Head of FinTech Growth & Financial Partnerships				
14	WEX WEX Gives CFOs Real-Time Control of Cash Flow Eric Frankovic, President of Corporate Payments	28	ThredUp How Smart Capital Unlocks Growth Flywheels Sean Sobers, Chief Financial Officer				
16	Green Dot Green Dot Builds AI on the Currency of Trust Melissa Douros, Chief Product Officer	30	JOOR Embedded Finance and AI Are Redefining Retail's Cash-Flow Playbook Rich Rein, Chief Financial Officer				
18	Billtrust Billtrust Turns Collections Into a Profit Center Dave Ruda, Vice President of Product	32	Experian How Experian Builds Adaptive Trust for AI-Driven Digital Commerce Vijay Mehta, Executive Vice President and General Manager of Global Solutions and Analytics				

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FROM HINDSIGHT TO FORESIGHT:

THE B2B.AI PLAYBOOK FOR 2025

AI is moving from demo to duty cycle in B2B finance. This eBook distills field-tested plays from the October PYMNTS virtual B2B.AI event. It covers what works now, what scales next and where the trust lines are drawn.

In B2B payments, the distance between a decision and a dollar is shrinking fast. Higher rates, cross-border volatility and software that now thinks for itself are pushing CFOs to swap static, quarterly reporting for real-time orchestration of cash, risk and working capital. The new mandate: Build finance that can predict, decide and act. This eBook captures that shift through conversations with more than a dozen leaders at our October B2B.AI forum, The Architecture of Intelligent Money Movement.

Mastercard's Raj Seshadri frames the opportunity simply: Data plus discipline equals advantage. Years of work cleaning and standardizing data are turning payments exhaust into foresight as seen in models that flag late receivables before they exist, route spend intelligently and tie working-capital decisions to live signals. The lesson for 2025 isn't to chase shiny tools. It's to industrialize AI so finance becomes proactive, predictive and embedded in the flow of money.

Trust is the corollary to speed, and HSBC's Tom Halpin makes it the headline. His rubric—transparency, traceability and human accountability—treats AI as a force multiplier, not a free agent. In practice, that means model documentation, data integrity and “assurance at scale” across jurisdictions so cross-border payments move faster without surrendering control. The message to global treasurers: Innovation wins only if governance travels with it.

Worldpay's Nabil Manji takes us beneath the buzzwords to the plumbing. Agentic AI is rewiring the procure-to-pay continuum from reconciliation to liquidity forecasting to real-time execution. But autonomy is only as good as the pipes it runs through. Clean, contextual data and auditable decision trails matter more than flashier algorithms. Build for least-privilege access and interoperability now; the dividends show up as shorter cash cycles and happier suppliers.

On the risk frontier, i2c's Matthew Pearce argues for “agility without volatility.” Catching fraud is table stakes; protecting good customers is the differentiator. He prioritizes three numbers: Fraud loss ratio, fraud decline rate and false positives. He insists on explainability and versioned models, often trained via federated learning to preserve privacy. The takeaway: Speed, precision and transparency must rise together or trust collapses.

Zoom out and a common architecture emerges. Finance teams are reframing themselves as ROI engines, turning treasury into a growth lever, and using orchestration to separate signal from hype. Collections is becoming a profit center. Accounts receivable is morphing into a zero-touch, relationship business. Banks and FinTechs alike are building artificial intelligence on the currency of trust, while identity and analytics leaders are engineering adaptive trust frameworks that evolve with machine speed and keep humans in the loop.

What you'll find in the pages ahead is not a futurist's wish list. It's a pragmatic field guide from operators who are shipping usable AI in payments, banking and the digital economy. It covers metrics to watch, governance patterns that travel, and design choices that compound. If 2024 was AI's pilot phase in B2B finance, 2025 is its production year. The organizations that win will master three muscles at once: Foresight, trust and scale.

Let's get to work.





RAJ
SESHADRI
Chief Commercial
Payments Officer



MASTERCARD BUILDS THE **AI** **PLAYBOOK** **FOR CFOS**

For decades, success in corporate finance meant scale, speed and cost control. Now, the new edge lies in artificial intelligence and in turning data into foresight, Mastercard Chief Commercial Payments Officer Raj Seshadri said.

“There’s a continuous evolution and dynamic disruption in finance that requires CFOs to harness data and AI to make finance more efficient, more effective and substantially more strategic,” Seshadri said.

The traditional CFO mandate of reporting what happened last quarter is giving way to predicting what will happen next and acting before others see it coming. AI enables that shift by linking payments, forecasting and working capital decisions into a single, intelligent framework, Seshadri said.

At Mastercard, innovation rests on three pillars: People, data and technology.

“You can’t apply AI until you have really good-quality data at scale,” she said.

Over years, Mastercard has refined its data architecture, cleansing, warehousing and standardizing it to make it machine-readable.

“We want to make sure that whatever we put out there is fit for purpose, does what it’s intended to do, and doesn’t have unintended consequences,” Seshadri said.

That discipline has allowed Mastercard to move from static reporting to dynamic finance orchestration. Machine learning models now analyze payment flows in real time, predicting late receivables before they occur and helping companies reallocate liquidity across supply chains.

“There’s a seismic shift happening from legacy, traditional ways of doing things to those that are digital, data-driven and in real time,” Seshadri said. “That’s where it really gets exciting.”

AI is also transforming payments themselves. Mastercard’s Safety Net product, which embeds machine learning into the network, has prevented roughly \$50 billion in fraud losses

over the past three years. Its Decision Intelligence capability attaches a real-time risk score to every transaction, reducing fraud and false declines. Other AI tools automate compliance, ensuring cross-border expenses are validated and reimbursed instantly.

Forecasting models, too, are evolving continuously, using live data to improve accuracy.

“What we’re seeing today are models that are created dynamically, that evolve and optimize continuously,” Seshadri said.

For CFOs, that means finance is no longer backward-looking. It’s proactive, predictive and platform-embedded.

Still, adoption must be deliberate, she said.

“The biggest challenge isn’t finding opportunities; they’re everywhere,” Seshadri said. “It’s prioritizing the first step.”



EMANUEL
PLEITEZ
Head of Finance



FINANCE AS AN **ENGINE** OF ROI

For decades, finance departments carried the “cost center” label, better known as the function that approves expenses and enforces budgets.

Emanuel Pleitez, head of finance at Finix, said that era is ending. Today’s finance leaders see their role as creators of enterprise value, not custodians of cost.

“The first step isn’t technology; it’s mindset,” Pleitez said. “Every single day, we are spending money, and we need to get an ROI on it.”

That shift in mentality has reframed how CFOs approach artificial intelligence. The question is no longer whether to experiment, but how much measurable value it adds in cash flow, forecasting accuracy or decision speed.

Still, finance teams are learning to distinguish between genuine innovation and hype.

“I tried every single AI for Excel,” Pleitez said. “It just wigs out and can’t really comprehend the whole thing.”

The lesson is that AI’s biggest wins come from micro-efficiencies, not massive overhauls.

At Finix, that means using AI to automate reconciliation, refine SQL queries and validate invoicing.

“We’ve been able to shave off a couple days in a month just by using better AI tools,” Pleitez said.

For high-volume payment environments, those days translate directly into better liquidity and faster closes.

Finix’s approach is deliberately small, incremental, measurable gains without multimillion-dollar risk.

“If you start using AI today without making a big 5% or 10% budget investment, you can actually get 5% to 20% more productivity,” he said.

The biggest barrier isn’t enthusiasm; it’s data hygiene.

“You need to make sure your data is structured for the things you need to be precise about,” Pleitez said. “If the AI gets confused and starts hallucinating, then you’re screwed.”

That realism drives Finix’s focus on semi-automated tools such as custom GPTs trained on internal data capable of retrieving insights quickly but not making financial decisions autonomously.

Human oversight remains non-negotiable, Pleitez said.

“We live and die by those dollars and cents, and we just cannot get it wrong,” he said.

Still, he said he sees an “agentic” future coming fast, one where the books close themselves and finance leaders spend less time on transactions and more on strategy.

“If I can create an agentic way of doing this ... phenomenal,” Pleitez said.

Finance is no longer about saying no, he said. It’s about turning every dollar spent, and every AI tool deployed, into measurable ROI.



SERENA
DAYAL
Investment Partner



ATHENA CAPITAL FINDS AI'S POWER IN THE MUNDANE

Artificial intelligence is evolving at breakneck speed. Serena Dayal, investment partner at Athena Capital, said the real opportunity isn't in futuristic breakthroughs; it's in the ordinary.

"I saw a cartoon on LinkedIn," Dayal said. "It said, 'What do we want? AI. When do we want it? Now. What do we want it for? We don't know.'"

The joke captures how enthusiasm for AI often outpaces strategy, she said.

"Every company wants to be seen as leading on AI, but few can explain where it fits in their business plans," Dayal said.

That "FOMO factor," she said, makes patience a strategy. With technologies becoming obsolete every three to six months, executives should experiment carefully, starting with low-risk, internal pilots that improve employee productivity before tackling customer-facing applications.

"The number of board members I've spoken to who don't even have access to their corporate LLM is remarkable," she said. "Before AI transforms the customer experience, it should transform how teams work."

AI's greatest potential lies in mundane, repeatable tasks, the kind that quietly define every company, Dayal said. Drafting memos, summarizing reports, reconciling payments or assisting engineers with copilot tools may not sound revolutionary, but the gains compound fast.

"You're supercharging your ability to be a functional expert using your proprietary data," she said.

That philosophy extends to finance and treasury, where executives are already using AI to improve cash flow visibility and forecasting accuracy. The payoff isn't in replacing humans but in amplifying them, Dayal said.

"AI's biggest contribution is making the ordinary extraordinary," she said.

Success begins with data discipline.

"Data is the future and one of the most valuable assets companies can shore up right now," she said.

Cleaning, labeling and structuring internal information builds the foundation for long-term advantage.

"The real problem isn't whether AI can answer questions," Dayal said. "It's whether you're asking the right ones."

Governance, meanwhile, must keep pace. Boards should establish ethical principles and AI-use policies before regulation forces their hand.

"You already have shadow AI in your organization," she said. "Employees are using it whether you know it or not."

From an investor's view, Dayal said she sees "smart money" moving toward the infrastructure that powers AI, such as compute, data and cybersecurity, and vertical applications that deliver tangible, defensible value.

"This is the first inning of a very long curve," Dayal said. "The future will belong to those who master the mundane first."



ERIC
FRANKOVIC
President of
Corporate Payments
wex™

WEX GIVES CFOS REAL-TIME CONTROL OF CASH FLOW

For years, corporate finance was built on hindsight. It was a world of static reports and postmortem analysis. But as Eric Frankovic, president of corporate payments at WEX, told PYMNTS, the age of “after-the-fact finance” is ending. Artificial intelligence, he said, is giving CFOs real-time visibility and real-world agility.

“AI gives [CFOs] cash flow management in a really active sense, real-time visibility, actively spotting trends and risks as they happen,” Frankovic said during B2B.AI: The Architecture of Intelligent Money Movement. In today’s hyperconnected business environment, waiting for last week’s numbers already feels archaic.

“You don’t have to depend on a static snapshot that occurred in the past,” he said. “These signals are coming in real time and you can make decisions based off them.”

Frankovic calls it active cash flow management. It’s a fundamental shift from defense to offense. By drawing on live data from invoices, authorizations,

shipments and payment statuses, finance teams can now detect anomalies, forecast liquidity shortfalls and correct course instantly.

“Monitoring and automating manual checks cuts down on errors and speeds up the close,” he said. “It helps finance teams focus on higher-value work.”

The change is especially pronounced in payments, where mismatched ledgers or fraud can ripple through supply chains. “AI is spotting patterns,” Frankovic said. “In this case, it’s payment behaviors, delays or spending trends that a human might miss.” AI connects the dots across departments, integrating signals about delayed collections, supplier risk or rising expenses into a unified, actionable picture.

“All of these things were always available,” he said. “What AI does is give you the real-time ability to coordinate all of them into one message and make decisions off that.”

For WEX, which processes hundreds of thousands of transactions per second, AI is now indispensable to managing speed and scale. Its machine-learning systems use adaptive anomaly detection to flag suspicious behavior earlier and more accurately than rule-based systems. “AI learns from patterns over time,” Frankovic said. “It adapts to new tactics from fraudsters.”

Still, he cautions that trust remains central. “The relationship between enterprises, suppliers and financial partners is as critical as the technology,” he said.

The next frontier, Frankovic predicts, is AI-enhanced buyer-supplier collaboration. In the near term, or “six to eight months,” he said, new tools will analyze market cycles and supplier health to strengthen long-term partnerships. “The payoff,” he said, “is healthier relationships that move beyond transactions to shared value creation.”



GREEN DOT BUILDS AI ON **THE** **CURRENCY** **OF TRUST**

Artificial intelligence is transforming financial services, but Green Dot Chief Product Officer Melissa Douros says the foundation of that transformation isn't data or algorithms. It's trust.

"It can be very difficult to gain a customer's trust," Douros told PYMNTS, "but once they've given you the privilege of holding their money or lending credit to them, you have to keep that trust." For her, that means transparency: Financial institutions can't treat AI as a "black box." Consumers and regulators must be able to see how models are trained, what data is used and how decisions are made.

That's especially true because consumers instinctively blame machines when something feels unfair, whether it's a denied loan or a fraud flag. "Humans tend to blame the machine over any human factor," Douros said. The only antidote is explainability and openness: Lenders must be able to show their work.

Green Dot's approach to AI blends responsible innovation with regulatory alignment. The company's internal AI task force reviews all new tools, while its model-risk management committee audits data inputs and outputs to prevent bias. "If you ingest biased data, you're going to output biased data," Douros said. Diverse datasets and continuous oversight are essential safeguards.

Rather than replacing legacy systems, Green Dot integrates traditional and alternative datasets to expand credit access. "You can use that traditional dataset but employ AI to gather the insights," she said. As models mature, legacy systems can gradually give way to AI-driven decisioning, but privacy and compliance remain nonnegotiable.

Artificial intelligence is also reshaping Green Dot's operations. In customer service, automated call notations reduce agent wrap-up time while sentiment analysis improves training. The company's Arc platform now uses AI to code front-end interfaces for white-label partners, accelerating

development. AI tools also analyze customer feedback, surfacing insights that once required manual review.

As billions flow into AI startups, Douros said banks must be deliberate. "Employees are excited about new tools, but we have to make sure they're effectively used and monitored," she said. For Green Dot, the guiding principle is clear: Trust is the hardest algorithm to build and the most important to maintain.



DAVE
RUDA
Vice President of
Product


BILLTRUST TURNS COLLECTIONS INTO A **PROFIT CENTER**

Collections work has long been defined by friction, including endless calls, emails and data pulls that consume time and strain customer relationships. Billtrust Vice President of Product Dave Ruda says agentic artificial intelligence can replace that grind with prediction, precision and scale.

“If you’re just looking at aging buckets of invoices and working top-down from highest value to lowest, that’s only a snapshot,” Ruda told PYMNTS. “You still have to do all the research before outreach. That should be completely automated.”

By structuring enterprise resource planning (ERP) data, Billtrust gives every customer a kind of “baseball card” or a living statistical profile. Once those profiles are built, AI agents identify clusters of customers with similar payment patterns and risk levels, allowing collectors to reach out to the right accounts at the right moment.

Ruda describes agentic AI as a way to scale the human part of collections. Instead of replacing collectors, the

technology automates repetitive motions so staff can focus on high-value conversations. “That’s the biggest opportunity, to supercharge what their reach can be,” he said.

To measure results, Billtrust tracks hard outcomes: Days sales outstanding (DSO), total debt, average delinquency and effectiveness indexes. Each new AI capability is tested against those metrics. “It’s a before-and-after story,” Ruda said.

Dispute resolution is another area of transformation. By predicting which disputes can be resolved quickly and which need escalation, agentic AI helps finance teams start their day with a prioritized list instead of a backlog. “If you have that data, you can get ahead of the dispute,” he said.

The same predictive intelligence is connecting credit and collections. By analyzing payment behavior and risk tolerance, AI can recommend credit-line increases that turn collections into a profit-driving function.

Behind the scenes, Billtrust tailors large language models using specialized techniques such as retrieval- and contextual-augmented generation. These ensure every AI suggestion, from which invoice to chase to how to phrase an email, is grounded in the company’s real data.

Human feedback closes the loop: When users edit AI-generated emails, those adjustments retrain the model. “Our customers say, ‘It sounds like me now,’” Ruda said.

With SOC 2-compliant governance and full auditability, Billtrust’s AI keeps customer data secure while evolving toward what Ruda calls the ultimate goal: Turning collections from a manual grind into a strategic, revenue-generating asset.



JUSTIN
BENSON
Chief Executive
Officer


SPREEDLY BUILDS THE RAILS FOR AGENTIC COMMERCE

Payments have always been complex, but the layers of gateways, acquirers, tokens and fraud checks are reaching new heights. Merchants now need infrastructure that can make intelligent, real-time decisions, and Spreadly CEO Justin Benson says payments orchestration is becoming that foundation for the age of agentic commerce.

“It’s the sort of perfect use case for AI in the sense that it can take the complexity around working with multiple providers and make it simpler,” Benson told PYMNTS. By linking systems and data streams, orchestration platforms allow merchants to embrace automation without losing control.

That balance between autonomy and oversight defines the next phase of payments innovation. “Not all transactions are created equally,” Benson said. For high-value, one-time purchases, merchants may still want human review. But for repeat customers or subscription models, AI can act autonomously, making routing or risk decisions instantly. Larger enterprises

are already experimenting at scale, while smaller merchants are taking cautious steps. “I was pleasantly surprised by how some of our customers are really leaning into agentic commerce,” he said.

Consumers may be moving even faster. PYMNTS CEO Karen Webster noted that shoppers are already using conversational interfaces to refine purchases and discover products through prompts rather than clicks. Benson compared the shift to the early days of electric vehicles, when new experiences helped brands win loyal converts. That same curiosity, he said, is fueling merchant interest in AI-driven orchestration.

For Spreadly, the goal is to provide the rails for experimentation. As an independent, agnostic platform, Spreadly aggregates data from multiple payment service providers to help merchants test what works, from routing transactions to the most efficient PSP to automating flows others have proven successful. “If an approach fails, they’re already connected to an orchestrator,” Benson said. “They don’t have to justify a new integration.”

AI-driven orchestration could also reshape economics. Smarter routing may favor lower-cost methods like open banking or ACH, compressing margins but improving efficiency. PSPs, meanwhile, are focusing on differentiation, or using orchestration to reach new segments and reduce friendly fraud through tighter identity checks.

Ultimately, Spreadly’s next act is helping merchants separate “the hype and the press release” from what truly moves the needle. “We’ll go out and do those integrations on their behalf,” Benson said. “That’s what lets them experiment safely and scale what works.”



TOM HALPIN
Regional Head of
Global Payment
Solutions



HSBC MARRIES AI WITH ACCOUNTABILITY

Cross-border payments are among finance’s most complex transactions. And as artificial intelligence accelerates their speed, HSBC is focused on ensuring they remain just as secure. For Tom Halpin, the bank’s regional head of global payment solutions, trust is the new benchmark for innovation.

“Trust is at the heart of payments,” Halpin told PYMNTS. “It goes to a client’s reputation. It goes to their ability to make their commitment.” That conviction underpins HSBC’s effort to build what Halpin calls a “trusted framework” for AI, one that balances performance with transparency.

“Transparency and the ability to explain the approach are nonnegotiable,” he said. Every model must document its data sources, inputs, training methods and expected outcomes. HSBC treats data integrity, ensuring information is high-quality, unbiased and representative, as a governance imperative. “The old adage is garbage in, garbage out,” Halpin said, emphasizing the need for continuous audits, traceability and human accountability. “This is not just

a technology event,” he added. “This is about technology, governance and people.”

That principle is especially critical for a global institution navigating dozens of regulatory regimes. “Building AI requires us to adapt to local regulation and adhere to our own levels of standards and controls,” Halpin said. A global design committee aligns policy across regions, ensuring “front-to-back” consistency from wire systems to machine-learning oversight. Coordination standards such as ISO 20022, he added, show how regulators and networks can collaborate on common assessments and controls.

Rather than choosing between speed and safety, HSBC uses AI as what Halpin calls a “force multiplier,” or a way to model risk and velocity simultaneously. By evaluating sector, geography, time and transaction volume, AI can detect anomalies in real time and strengthen fraud and sanctions screening. “We don’t believe AI by itself is a standalone tool,” Halpin said. “It’s a force multiplier to achieve the risk-velocity objectives.”

Halpin refers to this approach as “assurance at scale.” Humans remain in the loop, tracking error rates and response patterns across markets. Transparent audit logs and client-facing dashboards show how payments move, pause and resolve, feeding data back into the next refinement cycle.

“Our business is predicated on trust,” Halpin said. “Clients have been trusting us to make payments. Now they’re trusting us to keep that trust as we leverage new technologies to their advantage.”



BRANDON
SPEAR
Chief Executive
Officer



HOW TREVIPAY IS TURNING RECEIVABLES INTO A **RELATIONSHIP BUSINESS**

The dry world of accounts receivable (AR) is being reimagined as a frontier of trust, intelligence, and growth. In an economy where capital costs are rising and payment terms stretch ever longer, TreviPay CEO Brandon Spear’s “zero-touch” model reimagines receivables not as an internal headache, but as a networked service. One where scale, AI and behavioral insight replace spreadsheets and collections calls.

Spear’s assertion is simple but radical: The next evolution in AR isn’t about better software but about letting go. Companies have spent years chasing efficiency through automation and ERP integration, yet they still live with friction, bounced invoices and delayed payments.

TreviPay’s solution is to take receivables off their hands entirely, applying machine learning to understand every buyer’s quirks and payment patterns. In this system, invoices don’t just go out; they adapt themselves. A buyer that insists “widgets” precede “services” on an invoice will get exactly that, ensuring

clearance on the first pass. That small precision makes a major financial difference, cutting late payments from as high as 30% to as low as 3%.

For suppliers, that kind of accuracy isn’t just about speed; it’s about being easier to buy from. As Spear put it, “The easier you are to do business with as a supplier, the larger the share of wallet you’re going to get.” TreviPay’s clients reportedly see a 20% growth in wallet share, and up to 50% when systems are fully integrated with buyers’ processes.

This is more than operational efficiency. It’s a structural shift in how working capital is managed. “We lived in a world where money was essentially free. It’s amazing the pivot that’s occurred,” Spear said. In today’s higher-rate environment, holding receivables is costly. Outsourcing them turns AR from a drag on cash flow into a predictable engine of liquidity, what Spear called “perfect DSO,” where 30-day terms actually mean 30 days.

Beyond payments, TreviPay’s network monitors behavioral signals that even CFOs might miss, such as partial payments, shifts from ACH to checks, or subtle cues that a buyer’s liquidity is tightening. These can become early warnings for credit adjustments or fraud prevention.

Ultimately, Spear’s pitch isn’t about technology at all. It’s about trust and transformation. In his vision, when suppliers release control of receivables to a specialized network, they gain something rarer than cash: The freedom to grow.



NABIL
MANJI

Senior Vice President,
Head of FinTech Growth &
Financial Partnerships

worldpay

HOW AI IS REWIRING B2B FINANCE

Agentic artificial intelligence, the kind that acts, decides and learns without waiting for human prompts, is quietly transforming corporate payments.

What began as automation nibbling at manual workflows is evolving into full autonomy across the “procure-to-pay” continuum, from reconciliation and liquidity forecasting to real-time payment execution. As Worldpay SVP of FinTech Growth Nabil Manji told PYMNTS, “AI is going to have an impact widely across what I would call the procure-to-pay process.”

Traditional enterprise systems were built for reliability, not adaptability. Manual reconciliation and rule-based automation left gaps that human operators had to fill. Agentic AI reverses that logic. Machines now anticipate mismatches, adjust liquidity and act in milliseconds. For CFOs, the upside isn’t abstract: Faster reconciliation shortens cash cycles and improves liquidity, while better forecasting trims reliance on credit lines and boosts yield on idle funds. For digital platforms that rely on

seamless payouts, these efficiencies translate directly into higher seller and contractor satisfaction.

Yet the leap from promise to performance depends less on algorithms than on infrastructure. “Everybody just assumes the data is there and of sufficient quality,” Manji said. “In reality at many large enterprises, it’s not.” Agentic systems demand pristine, real-time data flowing across procurement, treasury, payments and fulfillment systems. Clean, contextualized data, scrubbed of errors and accessible in near real time, is what enables autonomous agents to make decisions that humans can trust.

That trust, in turn, rests on two nonnegotiables: Control and transparency. Enterprises must apply least-privilege access, ensuring agents only touch the systems they need, while building in auditable decision trails. Manji likened it to the accountability expected of a human analyst: “Today, we just go interview a human... we need that same kind of function for an agent.”

Finally, legacy interfaces must evolve. The data flows and command hierarchies optimized for humans often frustrate AI agents. Emerging frameworks like Model Context Protocols aim to bridge that gap, enabling software to communicate and transact across fragmented systems.

In B2B payments, the AI revolution won’t be won by those with the flashiest models, but by those who fix the plumbing first. As Manji put it, success in the agentic era will come “less from the algorithms and more from the infrastructure, the plumbing, policy and partnership that make intelligent money movement possible.”



SEAN
SOBERS

Chief Financial
Officer

THREDUP

HOW SMART CAPITAL UNLOCKS GROWTH FLYWHEELS

ThredUp is turning the age-old art of resale into a modern financial engine, one powered as much by balance sheet discipline as by consumer enthusiasm for secondhand fashion.

In an economy where shoppers are hunting for deals and side income, the online consignment marketplace has found its sweet spot by treating working capital not as a constraint but as a growth catalyst.

Chief Financial Officer Sean Sobers called it ThredUp's "Goldilocks strategy," not too aggressive to burn cash, not too conservative to stall momentum. Because ThredUp operates largely on consignment, it avoids the heavy burden of inventory costs. Instead, it can reinvest working capital into what Sobers called the company's "flywheel," which includes product innovation, customer acquisition and operational speed.

The result is a cycle where reinvestment drives revenue, which then fuels more reinvestment, he said.

That cycle mirrors a broader trend among mid-market "growth corporates," according to research by PYMNTS and Visa, which showed adoption of working capital solutions approaching 90%. Unlike past eras where liquidity merely bridged cash gaps, firms like ThredUp are deploying capital strategically to sharpen competitiveness through artificial intelligence, streamline logistics and enhance the customer experience.

For ThredUp, that means integrating AI into its marketplace to better match buyers and sellers, optimizing pricing and forecasting cash flow based on historical data. With more than a decade of transaction patterns, the company's predictive models can now anticipate when items will sell and at what margins, refining payout timing and liquidity management.

Nimble financial partners and renewed attention to practical tools like purchasing cards are also important, Sobers said. Extending vendor payments by up to 45 days while earning rewards, ThredUp has unlocked another layer of efficiency. Faster settlement cycles with banking partners, ideally within a day, could amplify that liquidity advantage even further.

Externally, macro forces are tilting in ThredUp's favor. Tariffs and the tightening of import rules are widening the cost gap between new and secondhand goods, while consumers' value-conscious habits deepen the appeal of resale, he said.

Internally, speed and transparency are strengthening loyalty. Sellers are paid faster, often becoming buyers themselves, completing what Sobers called a "virtuous circle" of commerce. In ThredUp's model, every dollar of working capital does double duty, fueling not just transactions, but transformation.



**RICH
REIN**
Chief Financial
Officer
JOOR

EMBEDDED FINANCE AND AI ARE REDEFINING RETAIL'S CASH-FLOW PLAYBOOK

Retail's cash flow crunch has long been a game of waiting. Brands wait for payments, and retailers wait for sales.

But as embedded finance and artificial intelligence move deeper into the supply chain, that waiting game is being rewritten. According to PYMNTS Intelligence research commissioned by Visa, 4 in 5 CFOs have unlocked an average of \$19 million in savings through more agile working capital management. JOOR CFO Rich Rein said that's only the beginning of a structural shift transforming how brands and retailers fund growth, manage liquidity and maintain trust.

Retail remains the "textbook case" of working capital tension, Rein said. Brands want cash fast; retailers want flexibility. The friction stems not from bad credit but from outdated banking models that fail to serve the middle market.

"Traditional underwriting frameworks don't really fit the cash flow realities of small- and mid-sized retailers," Rein said.

The vacuum has fueled a wave of FinTech entrants building tools designed for speed, transparency and embedded decisioning rather than balance sheet heft.

That thinking underpins JOOR Pay, the company's embedded payments platform for wholesale transactions. By letting brands and retailers pay or get paid in any currency, JOOR Pay accelerates liquidity while reducing manual overhead, cutting operational costs for brands by as much as 80%. The platform doesn't just simplify transactions; it reframes working capital as a relationship asset.

"Maintaining those good, true partnerships can often be overlooked when you're thinking about maximizing your own efficiency," Rein said.

When suppliers can choose their buyers, reliability and prompt payment become competitive differentiators.

The next frontier lies in intelligence, Rein said. JOOR is using AI to analyze purchasing data, enhance demand

forecasting and inform production schedules. It's a step toward turning financial efficiency into strategic foresight. The platform's data already shows brands shifting to smaller, more frequent orders that improve flexibility and reduce excess inventory, a pattern that now represents roughly 35% of JOOR's gross merchandise volume.

As 2026 approaches, Rein said he sees retailers walking a fine line between caution and momentum.

"Yes, people are in a defensive posture, but they're shifting strategies to enable working capital efficiency," he said.

The new equation for retail success is as much about partnership and adaptability as it is about payment speed, which is where liquidity itself becomes the most valuable product.



VIJAY MEHTA
Executive Vice President and General Manager of Global Solutions and Analytics



HOW EXPERIAN BUILDS ADAPTIVE TRUST FOR AI-DRIVEN DIGITAL COMMERCE

As artificial intelligence increasingly optimizes payments, it's changing what it means to trust in digital commerce.

For Experian EVP and GM of Global Solutions and Analytics Vijay Mehta, the next frontier is “adaptive trust,” a living, learning system that evolves alongside machine intelligence. After all, for many firms, AI’s influence has increasingly moved from automating back-office tasks to powering frontline decision-making, where digital agents can now “negotiate, validate and execute” transactions at machine speed.

The challenge now is ensuring that this acceleration doesn’t outpace our ability to trust it.

Trust, in Mehta’s framing, is no longer a static state verified once through credentials or ID checks. In today’s B2B environment where payments flow through networks of CFOs, treasury teams, accounts payable clerks and, increasingly, AI-driven agents, the nature of digital identity has become fluid. Each

interaction generates behavioral data that can be analyzed for authenticity and risk.

“Every action leaves a breadcrumb,” Mehta said. “That’s where data-driven trust begins.” Experian’s model merges traditional identity verification with behavioral analytics and device intelligence to create an “adaptive” trust framework that learns in real time to detect anomalies before they metastasize into losses.

The stakes are rising fast. As businesses embrace agent-to-agent transactions, fraud is mutating from human deception to machine manipulation. Synthetic identities, cloned agents and corrupted training data represent the new frontlines of digital risk. In this machine-speed economy, the old model of discovering fraud months later during reconciliation is untenable. Real-time monitoring, powered by continuous data feedback loops, has become nonnegotiable.

“AI can automate decisions and reduce human error,” Mehta warned, “but if an attacker manipulates an agent’s prompts, the risk just shifts.”

For Experian, the answer lies in orchestration rather than overcorrection. Its Ascend platform allows enterprises to balance growth and security by combining traditional verification systems with behavioral intelligence and partner analytics. The aim isn’t to block more transactions but to approve the right ones faster, and with more confidence.

The implication is clear: In an AI-driven economy, trust is no longer a gatekeeper. It’s the currency that keeps digital commerce flowing.

“The speed at which the machines are going to operate means trust has to keep up,” Mehta said.



**VIKAS
MEHTA**
Chief Financial
Officer
 **Remitly**

CASH FLOW EFFICIENCY ISN'T A METRIC; IT'S A MINDSET

In today's world of high interest rates and currency volatility, CFOs are rewriting the playbook on liquidity.

At Remitly, where over \$60 billion in annual transactions cross borders instantly, cash flow efficiency isn't a metric; it's a mindset. CFO Vikas Mehta has built a finance organization where treasury is not a back-office function but a growth engine.

"Working capital efficiency is the top-most important thing," he said. "In our business, that's what we do."

Remitly's model depends on pre-funding global payouts to deliver instant transfers. That balance between liquidity and capital efficiency is more than operational; it defines competitive advantage. Even small gains in working capital deployment can unlock savings of around \$19 million annually. Mehta's North Star metric, free cash flow per share, crystallizes the philosophy of investing aggressively in customer experience while protecting margins through disciplined capital management.

This approach has powered 35% to 40% annual growth without profitability erosion.

The stakes for precision have risen as macro conditions tighten. Idle or trapped cash now carries an explicit opportunity cost. Here, Remitly's investment in artificial intelligence and machine learning gives it an edge. Treasury models forecast liquidity needs at a granular level, enabling just-in-time funding and minimizing idle balances.

"Forecasting becomes really important... We're hyper-focused on data," Mehta said.

Across industries, AI-driven visibility is elevating treasury from a reactive function to a strategic nerve center, aligning liquidity planning with growth ambitions and risk management. The transformation of treasury parallels the evolution of the CFO role itself, Mehta said. The modern finance leader must oscillate between offense and defense, funding growth initiatives one day, shoring up resilience the next.

PYMNTS CEO Karen Webster called this the rise of the "adaptive CFO," capable of using working capital to seize unanticipated opportunities in a volatile landscape.

At Remitly, adaptability translates into optionality, or the freedom to act without constraint. The company's \$200 million share buyback authorization exemplifies this philosophy. It's a capital lever ready to deploy, not a fixed obligation.

Looking ahead, Mehta said he sees the next frontier in "agentic finance," or automated, zero-touch liquidity optimization. Remitly's hackathons are already testing these systems.

"Adaptability has become core to the day-to-day life of a CFO," he said, summing up the new reality.

In finance today, flexibility is the ultimate form of efficiency.



MATTHEW PEARCE
Vice President of
Fraud Risk Management
and Dispute Operations



WHY THE FUTURE OF AI-POWERED PAYMENTS REQUIRES EMBRACING AGILITY WITHOUT VOLATILITY

In the race to modernize digital payments, i2c aims to redefine what it means to be both fast and careful.

The company's mantra of "agility without volatility" captures the evolving balance between fraud prevention and customer trust in an era where milliseconds and machine learning can decide whether a transaction succeeds or fails.

Matthew Pearce, i2c's Vice President of Fraud Risk Management and Dispute Operations, said catching fraud isn't enough; financial systems must also preserve legitimate customer experience. He pointed to fraud loss ratio, fraud decline rate and false positive rate as three key metrics that drive i2c's AI performance by quantifying. In practice, this means continuously tuning AI models that can identify anomalies in real time while avoiding the pitfalls of overcorrection.

That equilibrium is the new definition of resilience. AI enables models to adapt dynamically, retraining against new patterns without destabilizing trusted systems. This adaptability has become

essential as fraudsters evolve faster than conventional rules-based systems can respond.

But speed without transparency is a dead end. As regulators intensify scrutiny of opaque algorithms, Pearce said explainability must be a foundational design principle, not a compliance checkbox. Every AI model i2c deploys is versioned, documented and fairness-tested before launch. When questioned by clients or regulators, the company can trace each decision back through data lineage and governance protocols, a clear "audit trail of intent."

That transparency extends to data itself. i2c's federated learning framework allows AI systems to learn from aggregated, anonymized global patterns while adapting locally to each client's environment. Personally identifiable information never enters training pipelines; instead, models work with tokenized data to maintain privacy by design.

"Transparency never becomes the cost of security," Pearce said.

Operationalizing that vision requires discipline. Pearce described a 90-day adoption cycle emphasizing clear goals, configuration, and measured rollout. The barriers, he notes, are rarely technical; they're organizational. By offering API-based integration that coexists with legacy systems, i2c lowers the operational friction of adopting AI while ensuring regulatory confidence.

In the end, i2c's strategy positions AI not as a futuristic add-on but as infrastructure: Adaptive, explainable and ethically grounded. It's a model for financial institutions that want to move fast without breaking trust, the kind of "agility without volatility" that may soon define the next generation of payments.



ALEX
YEN
Vice President of
Product Architecture



AI CAN'T BUILD TRUST ALONE: WHY THE FUTURE OF DIGITAL SECURITY STILL NEEDS HUMANS

Artificial intelligence may be powering the next generation of B2B payments, but as Persona Vice President of Product Architecture Alex Yen said, it's only one component of a broader "trust infrastructure." That framework, Yen said, depends on moving beyond static identity checks toward "continuous monitoring, continuous reverification... and maintaining trust over time."

In other words, the digital economy requires systems that evolve as quickly as the fraudsters exploiting them. Generative AI has supercharged both sides of the fraud equation, and Persona's answer is to train its own machine-learning models to recognize the subtle digital fingerprints left by AI-generated forgeries.

Yet even those systems face the limits of automation. "There is no single silver bullet for identifying fraud," Yen cautioned. Effective defense, he said, is iterative and multilayered, a web of signals spanning identity data,

device behavior, and network patterns, correlated to surface inconsistencies no single metric could reveal.

This philosophy underpins Persona's "multi-signal analysis" and layered defense strategy, designed to adapt as both fraud tactics and legitimate behaviors evolve.

Models inevitably drift, Yen said, which is why "AI-augmented human review" remains indispensable. In KYC and KYB processes, for instance, AI can flag anomalies or risk profiles, but humans still make the ultimate call. The goal is not to replace people, but to empower them: AI synthesizes data, and human reviewers interpret the nuance.

That human-AI partnership is already reshaping onboarding at platforms like Square and Branch. Persona's technology performs automated checks to detect fake IDs or mismatched information, then distills findings into clear summaries for human reviewers. The result: Faster approvals, fewer false positives and smoother onboarding experiences. Humans intervene at two junctures, to confirm edge cases before

approval; and to validate AI outputs afterward, ensuring accuracy without bottlenecks.

Ultimately, the future of digital trust lies in continuity, not one-time verification. Persona's systems link patterns across accounts to spot coordinated fraud rings and deploy "adaptive friction" to streamline access for legitimate users while deterring malicious ones. The principle is elegant in its simplicity: Trust is not a binary state but an evolving relationship built through data, refined by AI and upheld by human discernment.

About

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[PYMNTS](#) is where the best minds and the best content meet on the web to learn about “What’s Next” in payments and commerce. Our interactive platform is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.

Special Thanks

Special thanks to our partners, whose support made this event possible. Your expertise and insights have shaped the discussions that enrich this eBook. Together, we’ve created an inspiring, informative experience. Thank you for being part of our journey and for your commitment to the future of B2B payments.

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