

Customer Spotlight

DODSON PROPERTY MANAGEMENT FINDS ADDED SECURITY AND FRAUD PROTECTION WITH AVIDCHANGE

FIRM BENEFITS FROM ENHANCED FRAUD MITIGATION WITH AVIDXCHANGE

"We learned that the hard way," recounts Chloe Haynes.

But not with the heavy tone of someone still managing the fallout of corporate financial fraud.

Instead, her voice is full of optimism and insight – the kind you impart with pride as you reflect on a challenge that ultimately led to change for the better.

Chloe is an operations analyst at Dodson Property Management, CRMC, a full-service residential and commercial property management firm in the Mid-Atlantic.

Like many in the real estate industry, Dodson relied on manual, paper-based accounts payable processes to pay suppliers across multiple properties. It wasn't the most efficient system, but the bills were getting paid, so they didn't feel an urgency to kick the status quo. That changed when a combination of internal examination and external events pushed them to pursue a better way of processing payments.

"Since payments are now made through AvidXchange, and we're no longer mailing checks, we don't need to worry about paper check fraud."

-Chloe Haynes, Operations Analyst

"We were not only spending a lot of time and money getting checks out, but opening ourselves up to information security issues," Chloe says of the realizations that spurred Dodson to seek a more efficient, more secure accounts payable system. "We learned that the hard way, when fraudsters hacked into our corporate account with the help of our mailed, paper checks that included critical account information."

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- Chloe Haynes, Operations Analyst

The fact is, unfortunately, that Dodson is not alone. According to [JP Morgan's 2020 AFP Payments Fraud and Control Survey](#), "74 percent of organizations experienced check fraud in 2019—up from 70 percent in 2018."

Now, with Dodson's payments being made through AvidXchange, Haynes is no longer fearful of another fraudulent attack. "Since payments are now made through AvidXchange, and we're no longer mailing checks, we don't need to worry about paper check fraud."

That's because with [AvidXchange automated bill payment software](#), all paperless vendor, payment, and invoice information is stored via a cloud-based SaaS. In addition, a report is created for every paper check to double-check for duplicate invoices and fraud attempts.

It is a report that Haynes finds hugely helpful. "I receive the fraud report every morning, and it has really helped us with monitoring the process. Because the system catches vendor invoicing errors and duplicate documents, we no longer need to examine each invoice carefully to make sure that the vendor has put in the proper information. Transposed numbers on an invoice, for instance, used to create all sorts of problems for us. But, not anymore."

"Having suffered through a fraud incident, one of the benefits we appreciate most is the security AvidXchange offers. We now have the peace of mind that comes with having effective mitigation tools in place."

-Chloe Haynes, Operations Analyst



While Dodson is only a year into their AvidXchange implementation, they are already seeing what the added security and visibility can do for their AP processing system. As Haynes says, "I think we're just beginning to see what AvidXchange can do for us, and we're looking forward to reaping even more benefits in the future."