



Michael Kanellos | August 4, 2009

The Green Angle in Online Bill Payment

Bill.com – how did they ever secure that name? – has raised \$8.5 million in another round of financing for its online bill payment system for companies.

The company was founded by Rene Lacerte, who sold PayCycle, an employee compensation service, to Intuit.

How is it green? Paper and transportation. Paperless bill payment can save 7.5 pounds of paper and 71 gallons of water, when you look at the entire supply chain. It also can cut 297 pounds of greenhouse gases. Considering that the bulk of a bill gets thrown in the garbage (A coupon for a Dale Earnhardt Memorial Grandfather Clock in my monthly Chevron bill, anyone?) there's not a lot of reasons not to go paperless.

Paperless transactions, of course, require servers and electrical power, but the balance likely favors paperless in most jurisdictions.

August Capital and **DCM** participated in the round.