highradius

Integrated Receivables
Cloud Platform

Collections Cloud

Transitioning from a Reactive to Proactive Approach in Collections

With the aid of Collections Cloud, organizations are able to proactively recover their past-dues faster while ensuring better customer experience. Collections Cloud ensures:

- Proactive identification of critical customers before they become delinquent through AI-based payment date prediction, dynamic customer segmentation

- Improved collector productivity with automated, touchless collections for low-priority customers

- Real-time visibility into process health and analyst level metrics for A/R managers and senior management with out-of-the-box reporting

Impact Achieved with Proactive Collections

Staples

5-6

Days Reduction
in DSO

FERRERO

40%

Improvement in
Collector's Productivity

Benefits

15% Lower DSO with AI-Driven Proactive Collections

Your collectors can leverage the high-impact AI-based predictions of payment date, promise to pay integrity to improvise upon the collection strategies. The proactive collections is directly translated in the form of output and key KPIs such as DSO (Days Sales Outstanding) and CEI (Collection Effectiveness Index).

30% Higher Collector Productivity with Touchless Dunning and Automation
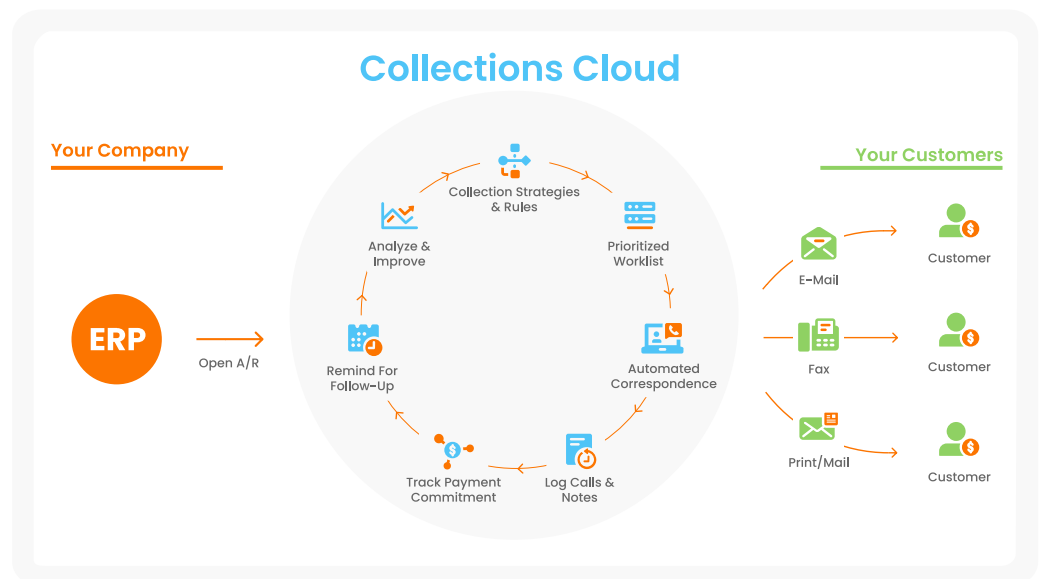
Through automation of 'manual repetitive' tasks such as creation of notes, emails, P2Ps, Your collectors are able to focus on the recovery strategies for critical customers while automating the collection process for low-risk customers.

Real-Time Visibility into Collector's KPIs, Process-Health Metrics

Your collectors are able to access all important information such as interaction history, notes, promise-to-pays, payment reminder email records at a single place. The senior management is able to monitor the collectors' call productivity, process-level metrics such as DSO, ADD to suggest quick course corrections.

Easy to Deploy, Plug-&-Play Solution

Collections Cloud is robust and can easily integrate with an existing ERP without any major business disruption. Organizations are able to optimize capital expenditure and minimize the need for internal IT involvement by using a "pay-as-you-use" SaaS solution.

Collections Cloud

Your Company — ERP — Open A/R

Collection Strategies & Rules · Prioritized Worklist · Automated Correspondence · Log Calls & Notes · Track Payment Commitment · Remind For Follow-Up · Analyze & Improve

Your Customers — E-Mail / Fax / Print/Mail — Customer

highradius

Key Challenges Faced by Collection Teams

Collectors Logging into 20+ A/P Portals Daily: Difficulty in Managing High Volume of Customers

Most of your large customers are using portals to reduce A/P efforts but that creates a tonne of work for your collectors as they spend a lot of time visiting various A/P portals to get an update of when a payment is due, if it's missed, or if a promise-to-pay is made.

Manual, Repetitive Collections Process Leading to Negative Impact on Collector's Productivity

The collectors end up dedicating a lot of time in drafting dunning emails, making calls, taking notes, creating promise-to-pays, gathering previous interaction history, and making reports. In order to formulate every single follow-up strategy, they have to collate data from multiple sources which is time-consuming and hampers their productivity.

Lack of 360° Visibility on Customer Data Leading to Erroneous Dunning

A normal day of a collector involves a lot of to-and-fro with their phones, emails, notes to consolidate information. The collections teams have minimal visibility on complete customer data such as payment status, risk class which leads to inefficient follow-ups. For example, a collector unaware of the payment status calls up a customer to learn that the customer has already paid.

How HighRadius Could Help Your Collection Teams

Key Features

AI-Driven Prioritization leverages **payment date prediction and AI-based dynamic segmentation** to segregate and prioritize customers for the collectors. AI-enabled worklist prioritization with recommended next actions for the Collectors leads to an improved productivity rate with sole focus on critical accounts.

In-Built VoIP calling within Collections Cloud with Integrated Dialer enables collectors to call any customer across the globe, even with a regional number. The system is able to record the calls and recommend suggested actions from the interaction.

Web Portal Automation with Invoice Push to A/P Portals enables the collectors to focus on collection strategies and customer experience while Collections Cloud does the heavy lifting such as extraction of invoice payment statuses, promise-to-pays from the A/P portals.

Integrated Payment Gateway Links embedded in collection emails enable customers to make payments with their preferred payment format. The payment information flows to cash application to ensure faster cash posting and updating invoice status on the ERP.

Touchless Dunning via email, fax, available in **multiple languages** ensures centralized dunning activity as the collectors are able to view the customer email responses in Collections Cloud itself. AI scans through the customer email intent to recommend next steps for the collector such as creation of P2Ps, tasks.

Manage 3rd Party Agency Collections with easy integration with a 3rd party collections agency with a bidirectional flow of information. The inhouse collector is able to share the customer's complete interaction history through a single click while the 3rd party collector's dunning activities get updated in Collections Cloud.

Dispute management through Collections Cloud helps collectors to create invoice-level disputes and initiate workflows for faster dispute resolution.

100+ Out-Of-The-Box Reporting ensures complete visibility metrics such as DSO, ADD, CEI. **Call Productivity Trackers** analyze productive calls vs unproductive calls per analyst or for your whole team to ensure quick course corrections.

GET IN TOUCH

Corporate Headquarters
Houston | (281) 968-4473

London
+44 (0) 203 997 9400

Amsterdam
+31 (20) 8885054

Frankfurt
Germany

India
040 4569 4500

www.highradius.com

highradius