

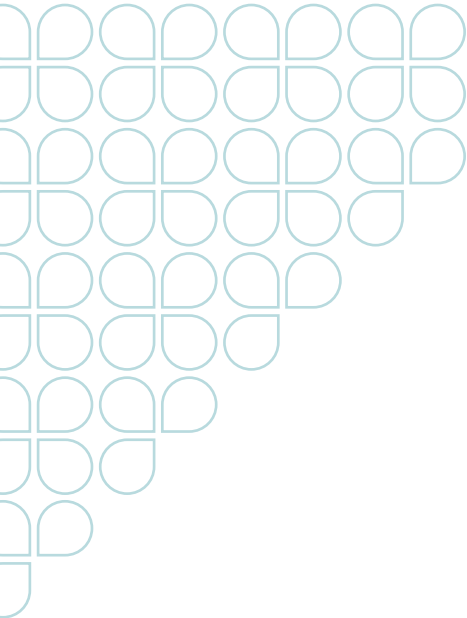
Receivables360+

# Receivables assessment: Identify your automation opportunities



**deluxe**<sup>+</sup>  
PAYMENTS & DATA

eBook



Companies of all sizes now recognize the important role an efficient, intuitive and automated order-to-cash cycle plays in their business. From a positive customer experience to stronger cash flow and decision-making, taking the time now to create the right foundation will only fuel smarter growth and new opportunities in the future.

## Discovery requires a cross-functional perspective. To start your receivables assessment:

- 1 Invite your staff from billing, accounts receivable, treasury management, finance and customer service to a whiteboarding session.
- 2 Use the following questions to identify areas of opportunity within your existing processes.
- 3 Document the steps and time required for each stage of your receivables process to quickly diagnose and prioritize automation opportunities.





## Billing

- » How do you distribute bills and statements to customers?
- » What percentage of these are still printed and mailed?

## Payment processing

- » What channels do customers use for payments?
- » How often does remittance data arrive separately from the payment—or not at all?
- » How quickly do you convert payments to available cash?

## Cash application

- » What percentage of incoming receivables require manual activity to post?
- » How do you handle payments where remittance information requires using a buyer portal?
- » How do you verify customer deductions are accurate?
- » What types of inquiries do you receive around billing or payment issues?
- » How do you analyze and prioritize collection activity?

## Reporting

- » How easily and accurately can you forecast cash?
- » Can you monitor credit quality and report it easily to stakeholders?
- » How quickly can you deliver analyzed data required for liquidity management?



# Next steps: Streamline your receivables with an integrated approach

Now that you and your team have identified potential areas to automate, it can be helpful to pull in outside expertise. Involving your primary receivables bank or payments experts from key technology providers will give you objective perspectives and real-world experiences from other organizations.

## Identify the must-have capabilities of your receivables solution

Not all receivables solutions are created equal. Modern tools are now available to leverage AI and cloud-based platforms for unparalleled efficiencies. Once you have prioritized your receivables automation opportunities, you can examine what capabilities an outside payments partner like Deluxe can provide. **Deluxe Receivables360+ (R360+)** is a suite of customizable solutions that improve automation and straight-through processing.

## Use this checklist to determine the necessary capabilities you need to streamline your receivables based on your assessment:

- Integrates data into a single channel.**  
Instead of managing a separate channel and data feed for each payment type, R360+ can combine data files for checks and electronic payments. It works with payments from lockboxes, ACH, wire and EDI transmissions, online bill pay services, credit card providers and remote deposit capture. It can even capture check and remittance images.
- Re-associates missing remittances.**  
R360+ uses powerful AI capabilities to extract remittance data from emails, PDFs and other sources to improve accuracy and accelerate cash application.
- Matches open invoices.**  
Intelligent capabilities enable R360+ to swiftly match incoming payments to a company's open invoice file for greater straight-through processing and swift, accurate cash application.
- Matches open invoices.**  
The more payments that route through the R360+ platform, the smarter it becomes. Its AI tools routinely identify duplicate data and amend common errors that can derail processing.
- Offers additional advisory support.**  
Backed by decades of industry experience, R360+ can also incorporate step-by-step expert guidance from the Deluxe Advisory Services team. They help businesses and banks assess and prioritize opportunity areas and then create the most efficient path forward to achieving organizational goals.

## » About Deluxe

Deluxe, a trusted Payments and Data Company, champions business so communities thrive. With roots tracing back more than 100 years as the original payments company and inventor of the checkbook, we've evolved into a leader in digital payments and data solutions, facilitating seamless connections to propel businesses forward.

Leveraging our powerful scale, we support millions of small businesses, thousands of vital financial institutions, and hundreds of the world's leading consumer brands, processing nearly \$3 trillion in payment volume annually. Explore how Deluxe can help elevate your business at [deluxe.com](https://deluxe.com).

» Automate your receivables processing and fuel stronger business decisions.

**Learn more about optimizing your receivables with [Deluxe Receivables360+](#).**