



SOLUTION OVERVIEW

Reduce Costs and Speed Cash Allocation with Accounts Receivable Automation for SAP

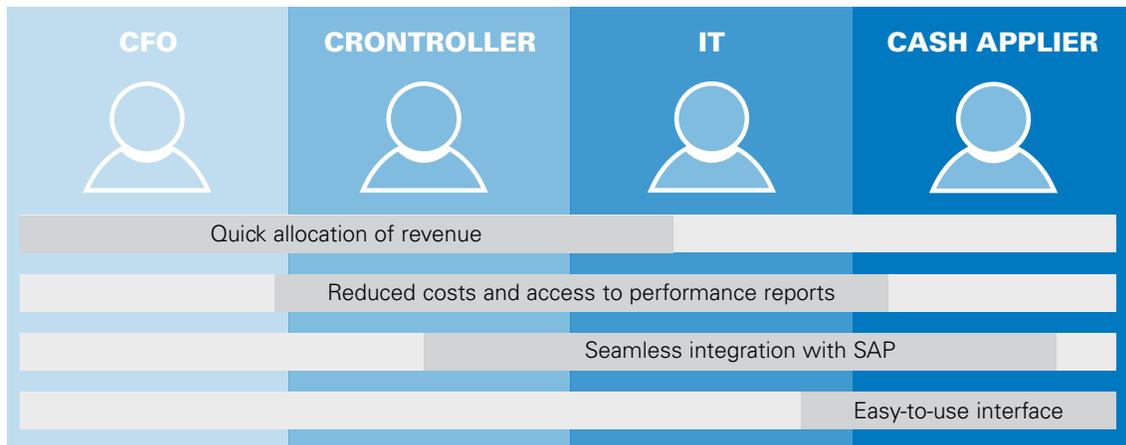
Experts across the board agree—companies can realize overwhelming benefits by automating traditionally manual, document-driven business processes. In fact, more than half of organizations meeting Best-in-class standards have automated major steps in their processes, requiring only minimal manual intervention. The Aberdeen Group reports that “cost savings and lower error rates, along with other process improvements that automation provides, are significant contributors to the Best-in-class performance advantage.”*

Apply that same winning strategy to your payment receipt process and see your bottom line improve by significantly reducing costs associated with the manual keying of remittances. With quicker and more accurate payment receipt and reconciliation—and by enabling staff to focus on higher-value tasks—you’ll increase customer satisfaction, as well as your organization’s cash flow.



Advantages for Everyone in the Organization

- ◆ CFOs and finance directors welcome the increased speed and accuracy of revenue hitting financial statements
- ◆ Controllers and accounting managers appreciate the reduced costs and access to performance reports
- ◆ Leaders in IT recognize the seamless integration of Kofax ReadSoft Process Director™ with SAP
- ◆ AR cash appliers enjoy the user-friendly interface and the results of more rewarding customer advocacy work

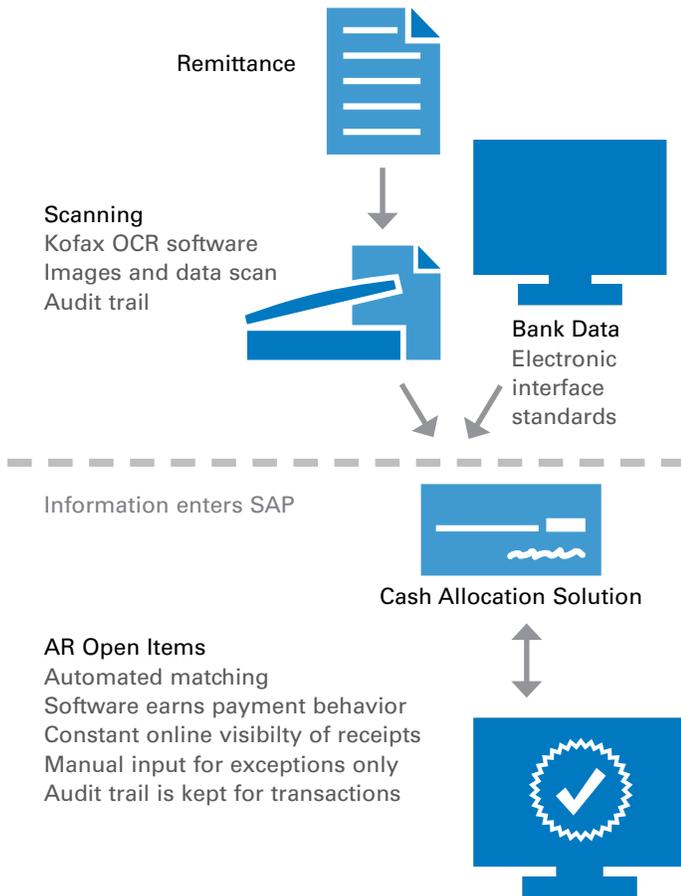


*Improving Revenue Operations for Greater Efficiency and Innovation
The Aberdeen Group, May 2014

How AR Automation Works

As a powerful command and control center situated inside SAP, the ReadSoft Process Director automates the entire cash application process in cases when remittance information is available—and when it's not.

1. Manual intervention of remittance advice becomes rare as the solution captures and verifies remittance details.
2. Data is automatically retrieved and used to create the payment advice note. The remittance is matched to the incoming payment—whether from a lockbox, electronic bank statements or any other mechanism.
3. When remittance information is insufficient, cash is applied by predetermined business rules such as oldest debt, customer history or preference, or by any other configurable algorithm.
4. Workflows based on business rules are activated when disputes that require outside approvals or reviews are identified. From remittance receipt to AR ledger, the automated process provides continuous online visibility and a complete audit trail of all transactions.



Key Features

- ◆ Integrates seamlessly with SAP
- ◆ Handles incoming remittance advices from multiple sources: lockboxes, email and EDI
- ◆ Continually learns payment behavior to increase efficiency
- ◆ Friendly, intuitive, easy-to-use and easy-to-learn interface—one place for all transactions and monitoring
- ◆ Automates:
 - ◆ Data capture with integrated OCR for images
 - ◆ Cash application via algorithms
 - ◆ Exception handling of write-offs and residuals
 - ◆ Workflow for exceptions, error resolution and notifications

Key Benefits

- ◆ Reduces costs by eliminating data entry and bank fees
- ◆ Reduces unallocated payments and open items
- ◆ Decreases DSO by reducing cycle time for payments to clear in AR ledger
- ◆ Enables focus on credit and collection decisions
- ◆ Enables access to payment / remittance image
- ◆ Improves accuracy and customer satisfaction
- ◆ Facilitates complete visibility and audit trail
- ◆ Improves cash flow and cash flow forecasting
- ◆ Enables invoice processing accuracy and speed
- ◆ Provides AR accountability to upper management

Discover more about automating accounts payable at kofax.com

