

HOW HEALTHY IS YOUR CASH APPLICATION PROCESS?

TAKE THE WELLNESS TEST!

Cash is the lifeblood of any business. It's what enables a business to cover day-to-day costs and, ultimately, keep its doors open. Cash has to be collected as fast as possible from customers, but it also has to be quickly allocated to customer accounts to preserve downstream accounts receivable (AR) processes and visibility.

This do-it-yourself wellness test helps AR leaders make a quick and accurate "health" assessment of their cash application process. If you suffer from a majority of these symptoms, it's time to automate! **Check all that apply.**



1. PAYMENTS

Your company receives a large number of payments each day or at peak period in the month/year

You have to manage multiple different payment methods (e.g., ACH, checks, wires, etc.)

Your company deals with international customers

Your finance department deals with many manual processes



2. REMITTANCES

Your company receives many remittances every day

Remittances are received through different reception channels and formats

Remittances require a lot of time to be processed by your team, mostly due to poor quality and data or payment scenario complexity



3. PROCESS EFFICIENCY

Your team has difficulties keeping clear customer accounts

Your team spends a majority of their time allocating payments

Your team does not have enough time to focus on other AR tasks, including deduction resolutions, collections calls, reporting, etc.

Inaccurate customer accounts and unallocated cash result in inefficient credit and collections processes



4. POOR AR INDICATORS

Your company has a high DSO

Your unauthorized deductions are increasing

You have a lot of unapplied cash



5. CUSTOMER RELATIONSHIPS

Your company has difficulties knowing which companies have already paid

Your customers complain about reminder calls for payments they have already paid

Your customer relationships suffer due to poor communications

Your customers complain about delayed shipments due to blocked orders on account of inaccurate customer accounts



6. INTERNAL MOTIVATION

Your team feels undervalued

Your colleagues complain about repetitive low-value daily tasks

Your team regularly feels swamped by the amount of tasks they have to perform

ESKER'S CASH APPLICATION SOLUTION

Esker's Cash Application automation solution allows businesses to quickly eliminate routine tasks in the cash allocation process by auto-matching all types of incoming payments to open invoices. Cash application specialists can focus on exceptions thanks to an easy-to-use interface and intelligent suggestions.

WHY AUTOMATE WITH ESKER?

- Faster & more accurate cash application
- Increased receivables visibility
- Centralized payment & easy audit & tracking process
- Optimized credit & collections process
- Improved cashflow & treasury visibility
- Secured sales revenue
- Ability to automatically approve discounts with pre-defined tolerance levels

CUSTOMER SUCCESS STORY



As an AR specialist at a large B2B software company, Stephanie is in charge of collections management and allocating customer payments. Stephanie's AR team deals with very different customer profiles and payment methods, including:

- Daily ACH with higher volumes the first week of every month
- Weekly mailed checks
- Daily wire transfers
- Daily remittances

Stephanie's company was suffering from an inefficient and time-consuming cash application process, which occupied her AR team for more than four hours a day at the beginning of each month and delayed collections calls. This resulted in missing payment runs and uncollected cash. The company needed a remedy and fast. The cure: Esker's automated Cash Application solution.

 We've improved both the speed and accuracy when capturing and reading data from remittances. We've only been using the solution for a few weeks and we've already seen a significant decrease in the number of payments to allocate (only 15% of ACH payments and 7% of checks). By reducing tedious, repetitive tasks, my team has more time to focus on higher value tasks like collections calls, exceptions handling and difficult payment allocations."

BENEFITS

Just three months after solution implementation, the company has increased its cash allocation efficiency — **88% of payments are auto-allocated and cash is allocated 50% faster.**

"Another huge plus is Esker's user-friendly solution interface. It's so easy to search for information and documents. Everything is available right at your fingertips. It's so much easier to see and match remittances now that they are displayed on the right hand side of the screen. Previously, we had to search through our emails or go into our ERP and dig up the invoice and remittance. The improved user experience has helped boost adoption, facilitate solution use and increase team engagement."

Are you ready to automate and simplify cash allocation like Stephanie? It's time to call a professional and heal your cash application process.



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