billtrust

Automating cash application

The order-to-cash process is comprised of a few general segments: order, credit, invoice presentment, payment, collections and cash application. As a leader in B2B order-to-cash solutions, Billtrust not only integrates these functions, but also automates them.

Often, the final leg in the process, cash application, is the most troublesome. Companies cannot realize cash until payments have been properly matched and applied to the right account. Yet if a business is relying on an outdated, manual process, that can be time consuming and labor intensive, ultimately extending DSO. Furthermore, delays in cash application impact a customer's credit for ordering goods or services, which then impacts a supplier's business.

The cash application challenge

Historically, there have been three options for remittance processing:

— Outsource to a bank lockbox, which typically charges by the keystroke to manually capture remittance data

— Receive payments in-house and manually key the data

— Receive electronic payments and manually associate them with separately delivered remittances

However there are problems with each of these options. Bank lockbox data is expensive and, since it's rare for a customer to pay perfectly, it can be often riddled with errors, requiring internal staff to rework it later. In-house processing simply requires too much intensive manual labor. Finally, electronic payment processing has no structure or workflow around them, creating more work than it's worth. However, Billtrust's cash application solution addresses all of these challenges.

Transforming the way businesses get paid

As the premier provider of automated accounts receivable (AR) software solutions, Billtrust is revolutionizing the enterprise cash application process for its customers. But how exactly? With Billtrust's cash application solution, companies can find progress in multiple ways:

— **Flexibility:** The ability to accept and manage payments and remittances in almost any format from distributed and centralized locations.

— **Efficiency:** No longer relying on manually-intensive methods to process receivables due to the support of an automated workflow saving both time and money.

— **Technology:** However customers want to pay, the images and data can be imported through an automated matching engine, which matches them to existing open balance information, producing the highest match rates available.

From there though, what type of results does Billtrust Cash App actually deliver? Typically, customers see the following:

90% reduction
in time to process electronic payments

70% reduction
in full-time employees

## 90% reduction
in time to research exceptions

Billtrust's cash application solution is the most accurate solution available today, utilizing a hybrid of technology to intelligently match payments to invoices and help businesses get paid faster. In fact, some of our customers using Cash App have reached accuracy rates as high as 99.985%.

Conclusion

Billtrust has earned the reputation as a trusted provider of comprehensive, next-generation order-to-cash services. The extensive base of customers utilizing Cash App today spans multiple verticals and many of these names are among the most known and respected companies in North America.

"We are able to absorb far more volume than what we were capable of handling prior to Billtrust. With Billtrust, the number of auto matches that we have now is huge. Now we can actually concentrate on the actual items we know will always be a problem."

Deanne Whitley
Credit Application Manager
Wesco Distribution
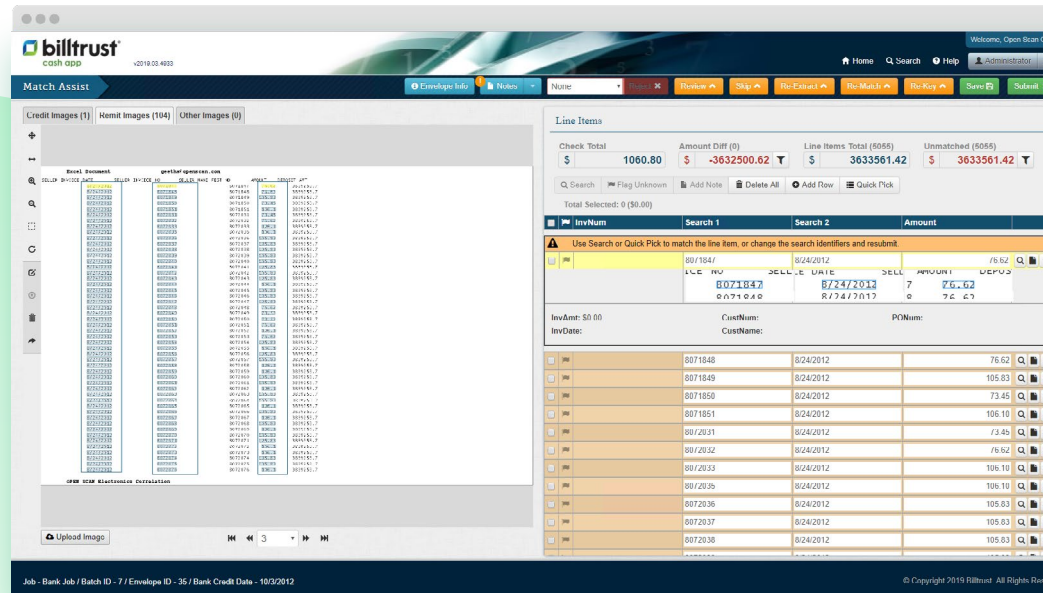
Learn more at billtrust.com.   Contact sales | Our locations