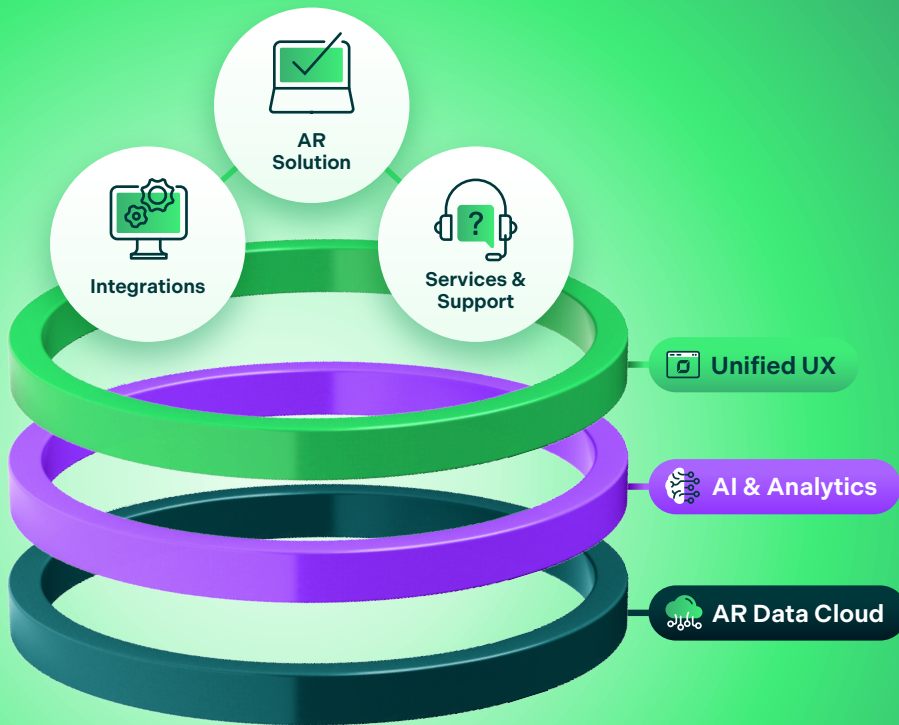


EBOOK

# Moving finance forward with unified order-to-cash

Leverage advanced analytics across AR processes to achieve your financial goals



- 3 Introduction**
- 6 The growing role of Big Data management and AI**
- 10 Single products improve key parts of the AR process but have limitations**
- 12 Data takes center stage in your AR processes**
- 13 From disconnected AR to a single end-to-end AR system**
- 15 7 practical tips to guide you**
- 19 How are AR departments seeing better results with a more unified order-to-cash process?**

## Introduction

In today's rapidly evolving business landscape, finance leaders face increasingly complex challenges, ranging from managing budgets and cash flows to ensuring compliance with regulatory standards.

Simultaneously, their team's role is evolving from traditional bookkeepers and accountants to strategic partners who can help their businesses make better decisions. This is due to the increasing amount of data that businesses generate, the need for real-time insights, and the growing importance of data-driven decision-making.

To address these challenges and stay competitive, CFOs and financial leaders are turning to unified Software as a Service (SaaS) solutions for accounts receivable (AR). These systems bring together a range of essential tools and functionalities for AR teams and are designed to streamline financial operations, enhance

collaboration, and provide real-time insights for more informed decision-making. A complete, collaborative suite of AR software minimizes the challenges caused by disjointed software systems and manual data entry, errors, wasted time, and immature AR processes.

AR leaders seeking insights into strategies and actionable steps to drive transformation in their businesses should dive into this ebook. Explore the compelling advantages integrating your AR can bring to your financial team and your company's digital evolution. Discover how connecting your AR can help you navigate your AR journey with success.



**“The best way to  
predict the future  
is to create it.”**

---

**PETER DRUCKER**

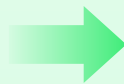


## The changing role of financial leaders

### Yesterday

### Future

#### Reactive

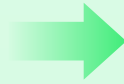


#### Proactive

Reacting to financial events after they happen.

Using real-time data and analytics to identify trends and risks early on so preventive action can be taken.

#### Operational



#### Strategic

Mainly responsible for overseeing the financial aspects of the business and acting as gatekeeper of financial information. Reporting to other members of the C-suite and/or board of directors.

Increased involvement in strategic decision-making. Providing insights into the financial implications of different decisions. Helping the business make better choices that will improve their long-term performance.

#### Siloed



#### Collaborative

The finance department is seen as a separate entity with little to no communication flow between them and other areas of the business.

Working more closely with other departments, such as sales, marketing, and operations, in order to get a complete view of the order-to-cash process and by extension the business.

# The growing role of Big Data management and AI

In the contemporary business landscape, the significance and priority of Big Data management and AI are steadily on the rise. Companies now mandate the consolidation of all their AR data into a singular unified hub, allowing for a comprehensive overview and serving as the foundation from which diverse applications can seamlessly function.

Unfortunately, AR departments commonly grapple with overwhelming demands. This challenge stems from their heavy reliance on disconnected solutions, manual processes, and isolated workflows. Consequently, the integration and efficiency of the AR process have been

compromised, leading to considerable frustrations within teams.

The inability<sup>1</sup> to connect data across organizational and departmental silos presents a major business intelligence challenge. The convergence of manual practices, fragmented software ecosystems, and a lack of automation gives rise to a perfect storm of inefficiency. Traditional approaches not only create errors and delays but also hinder overtaxed AR teams from concentrating on strategic endeavors that propel the entire organization forward.

## **What challenges do AR teams face today?**

# AR challenges



## 1. Disconnected systems

Internal AR processes can be disconnected in a number of ways. Different departments within a company, such as sales, finance and logistics, may use different systems to manage AR, which can make it difficult to get a strategic view of AR data and can lead to errors.

## 2. AR data is all over the place

AR managers often have disconnected data sources<sup>2</sup> (e.g., ERPs, bank lockboxes, commerce sites, spreadsheets) and struggle to match payments to invoices, for bank reconciliation or for reporting. Separated data hinders CFOs from developing timely insights.

## 3. Fragmented infrastructure and standards

The absence of a consistent and uniform approach to financial data, documentation, and processes makes it all too easy to accidentally create errors and challenges in reconciliation.

## 4. Lack of communication

Larger or fast-paced companies may often find a lack of communication between different departments within a company that are involved in AR, such as sales, marketing, and customer service. This often leads to confusion and delays in the payments process.

## 5. Low visibility

AR staff may not have visibility into the entire payments process, from invoicing to payment to reconciliation. Identifying problems (both current and potential) and taking corrective action can be impossible without a full view of the workstream.



## 6. Manual operations

Many AR processes are still manual, such as data entry, invoice creation and processing, or payment reconciliation. They can be slow, inefficient, and error-prone. This can lead to delays in payments and customer frustration, ultimately costing companies revenue.

## 7. Demanding customer base

While businesses struggle to manage the challenges of maintaining a strong customer experience, the expectations of those customers are growing. Customers want more payment options, faster payments, and more transparency. Businesses that don't meet these expectations will lose customers to competitors that do.

## 8. The world of payments is complex

The payments ecosystem is a complicated and constantly evolving landscape - both locally and internationally. This can make it difficult for businesses to keep up with the latest trends and technologies. The proliferation of AP portals presents a challenge - especially when integrating with each and every one of them. Any friction in the payments process can lead to delays, errors, and customer frustration.

## 9. Reliance on paper

A high volume of cash and paper-based checks still rules and drags down speed of payments, and burdens AR teams that have to reconcile payments that arrive with little to no remittance information.<sup>3</sup>

# Single products improve key parts of the AR process but have limitations

While solutions targeting the acceleration of one or two workstreams of accounts receivable can address certain challenges, they ultimately have limitations for both the business and its customers in the long run.

## Incomplete transformation

Solutions that only focus on specific workstreams may not result in a holistic transformation of the accounts receivable process. This can leave other areas untouched, preventing the business from achieving full efficiency gains.

## Fragmented experience

Customers might experience inconsistency when interacting with different parts of the accounts receivable process. This fragmented experience can lead to confusion and dissatisfaction.

## Scalability challenges

Solutions that target individual workstreams may struggle to accommodate growing transaction volumes or evolving business needs, limiting scalability and adaptability.

## Integration complexities

When distinct solutions are employed for various facets of AR, the process of integrating these systems can become intricate, potentially leading to inconsistencies or mistakes in data. Coordinating your ERP vendor to collaborate with multiple SaaS vendors can also present complex scenarios.

## Missed synergies

Focusing solely on specific workstreams might lead to missed opportunities for process optimization and synergies across the entire accounts receivable ecosystem.

## Limited insights

A piecemeal approach might hinder the ability to gather comprehensive insights into customer behavior, payment patterns, and overall financial health.

## Delayed ROI

When you're unable to collaborate with a vendor who comprehends your workflows and knows precisely where enhancements can be made, the achievement of significant return on investment could face delays. The key lies in consistently driving year-over-year improvements.

## Customer satisfaction

Customers are not interested in comprehending the intricacies of your [payment ecosystem](#)<sup>4</sup> and its connections, nor do they want to navigate through inconsistent AR processes. They expect seamless, user-friendly interactions.

## Inefficient resource allocation

Investing resources in separate solutions for different workstreams can be less efficient than implementing a unified solution that addresses multiple pain points.

## Competitive disadvantage

Relying on fragmented solutions could hinder the business's ability to keep up with competitors who adopt more integrated and advanced accounts receivable practices.

## Adaptability to change

As business requirements evolve, a fragmented solution might struggle to adapt, necessitating further investments in new solutions.

## Complex training

Training employees and customers on multiple separate solutions can be more complicated than introducing a single integrated system.

**A more holistic and integrated approach is often necessary** to fully address pain points and unlock sustainable benefits. Companies can make a choice - either start operating with a full view of their AR processes using end-to-end solutions, or spend most of their time fighting fires that never should have started.



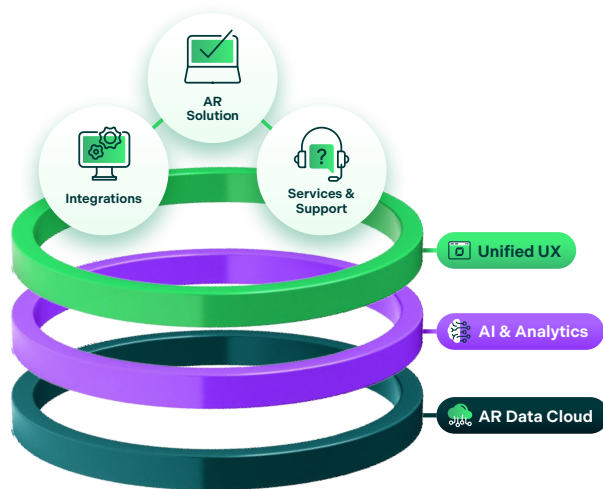
# Data takes center stage in your AR processes

Today, your company possesses an unprecedented wealth of data at their disposal. This includes payment-related information, insights into payment trends, and external data sourced from integrations. Effectively organizing and analyzing this vast array of data is not only a significant challenge but also a top concern for you. The imperative lies in seamlessly connecting all these data points to facilitate more informed decision-making.

Clean, centralized data is essential for AI. Employing an AR solution that consolidates and combines data prepares you for future AI integration. This readiness remains pertinent even if AI is not immediately viable or when you're not prepared to delve into it yet.

While there is no denying data is important, there are concerns about data security and the technologies' reliability. Particularly in a sensitive area like finance and especially with AI tools – that use this data – on the rise.

**Tip:** Discover the significance of data in optimizing your AR processes through the Billtrust white paper, *Your AR processes are a mess. Here's how data can fix them.* **Read it [here](#).**



## From disconnected AR to a single end-to-end AR system

There are some specific steps that your business can take to address the issues that lead to disconnected AR processes and achieve your financial goals. The main step is a **complete AR system** that can provide end-to-end visibility for customers and internal teams, improve AR processes, and automate daily order-to-cash activities.

Billtrust offers a unified experience with an AI-powered, complete view of customers' activity across your entire AR process, that enables you to make intelligent AR decisions:

### Assist CFOs in challenging times

Billtrust delivers a panoramic perspective of the complete order-to-cash journey, furnishing valuable insights across intricate landscapes of AR solutions that span various entities, countries, and divisions. This empowers CFOs with the agility to navigate their process using cohesive, comprehensive information.

### Leverage data for better analytics and insights

The access to more and aggregated AR data within your solution enables improved analytics. This abundance of data provides deeper insights, empowering you to make more informed decisions and achieve a comprehensive 360° data perspective.

## Break down silos

With one source of truth and one centralized place for your AR data, intelligent technology can deliver on the promise of automation and [predictive AI](#).

## Create a better balance between buyers and sellers

Meet your customers where they are and support invoice delivery from multiple channels—AP portals, government portals, email, or print—without overextending your internal teams.

## Less time spent on manual tasks

When freed from time-consuming manual tasks, your team can focus on more valuable interactions or activities.

## Data accelerates payments

Data delivers faster payments, improving cash flow and the optimization of working capital.

## Happier customers

Digital transformation is as much about customer experience as it is about internal processes. One valuable aspect for your customers is the convenience of accepting multiple payment methods through any available channel. Another customer-centric approach involves meeting them where they are, such as by digitizing invoices and delivering them directly to their inboxes.

## Configurable to your needs

Billtrust solutions are renowned for their high configurability, which allows them to be tailored precisely to suit your specific workflows and requirements.

# 7 practical tips to guide you



---

## Embrace the power of data-driven AR

Data-driven efficiency lies at the core of your AR operations. Within a unified accounts receivable framework, data plays a pivotal role, serving as the foundation for current analytics and forming the basis for future advancements with generative

AI. The presence of data empowers your AR processes, making room for insightful analytics today and the promise of even more refined analytics through evolving generative AI capabilities.

---

## Use a secure data lakehouse as a single source of truth

A secure data lakehouse functions as a unified and reliable repository catering to all your AR data requirements. Whether it involves internal or external reports, expandable queries, or security authentication, this data lakehouse

fulfills a variety of functions. This approach also simplifies security audits when implementing ongoing year-over-year enhancements in AR, as the evaluation revolves around a singular vendor and data lakehouse.



---

## Start with AR automation in AR

In the world of business, the adage 'no pain, no gain' holds true when it comes to the crucial role of automation. The old pain points of paper based manual processes and legacy systems are still very true. Now it's compounded with modern needs to use data for rapid improvements that technology provides.

Acknowledging the significance of automation initiates a transformative journey. This journey not only alleviates the challenges posed by manual workflows but also unlocks an array of benefits, including expedited payments, cost reduction, and heightened customer satisfaction.

---

## Look for the presence of self-service capabilities

History holds valuable insights even if predicting the future is a challenge. Leverage data-driven decisions to refine workflows, teams, and processes.

Self-service features such as configuration, restaging, and customization of views put you in control and allow you to tailor the AR solution according to your preferences.

**Tip:** Discover more benefits of self-service options in our white paper *The Rise of DIY in AR*.

**Read it [here](#).**



---

## Blend human touch with automation and AI

While automation and AI play vital roles, the human factor remains irreplaceable. It's crucial for your vendor to possess a deep comprehension of your existing AR processes and business requirements.

Opting for collaboration with fintech specialists who adopt a consultative

approach, and who possess industry expertise, understanding of your ERP, and insight into software operations, can be advantageous. It's essential that your vendor stays curious and rooted in your data and offers suggestions for ongoing improvements year after year.

---

## Choose AR solutions that have a clear roadmap

A well-defined roadmap is a game-changer in purchasing decisions, as supported by Gartner research.<sup>5</sup> Make sure your chosen

AR solutions come with a clear plan for implementation and evolution.

---

## Assessing your data journey

When contemplating choices for your AR process, gauge your position along the data roadmap. Understand your level of familiarity with data science. Are you prepared to achieve full self-sufficiency

with AR data, or is this a progression your team should undertake? Consider comprehending decision analytics and guided analytics before directly venturing into generative AI.

# How are AR departments seeing better results with a more unified order-to-cash process?

AR departments are increasingly seeing the benefits of a more unified order-to-cash process and a single system that manages all aspects of the AR process, from order placement to payment collection. Today, many Billtrust customers start their AR journey with more than one Billtrust solution.

---

## Discover how Billtrust customers are connecting AR solutions today:

---

### Use payment and collections data in credit decisions



Because credit, collections, and payment data is all accessible, you can use it in decision-making. For example, you can tell when a customer has exceeded their credit limit and determine not to extend further credit.

---

### Prove ROI from technology



As you implement a Billtrust product, we work with you to ensure success and show ROI from each one, so you can build on your success and optimize other parts of the AR process with other Billtrust products.

---

### Standardize and professionalize customer experience



You can provide a uniform experience for your customers with customer portals and templated email communications.

---

## Collecting late fees



Give customers transparency to their invoice and payment status in one spot, so you can back up any need for late fees and collect faster.

---

## Gain efficiencies from your team



Because Billtrust allows you to automate repetitive tasks and provide more insights across AR, your teams can spend their time on strategic work and you don't have to hire more people in a competitive market.

---

## Centralize AR processes



Your AR teams have one place to do their work, whether it's cash application, invoicing/ payments, or collections, and can easily work with each other or other parts of your organization to coordinate work.

---

## Reduce manual work for invoicing teams



Invoice your customers through any AP portals your customers are using, with Billtrust's Business Payment Network. Post invoices within 48 hours and provide collectors with the latest information to prioritize their work.

---

---

## Hear how Billtrust customer Ascendum connected AR to drive central efficiencies

In [this video](#), Billtrust customer Ascendum talks about their AR automation journey combining Billtrust solutions Invoicing, Payments, Cash App and Collections. They not only increased e-invoices by 145% since 2019, but saw a 53% increase in electronic payments, and booked 75% time savings when processing checks and applying cash.

**“The process is faster and we have seen a reduction in errors. The ability to have all remittances in one place and search for remittance info when needed has been the greatest benefit.”**

**Marco Loureiro, CFO, Ascendum**

---

## Hear how Billtrust customer Express transformed their AR process with a digital first strategy

What happens early in your AR processes can often determine when and how fast you get paid. Angela Richards, Director of Corporate Accounting, Express International Carriers discusses [in a video](#) why you shouldn't underestimate the power of a truly optimized, modern AR process.

Express was looking for another ACH solution and first started with virtual cards, then expanded to include Billtrust Cash App. Having everything in one place was key. While headquarters does the receivables, they also have a lot of franchises that do the collections and timely and having accurate information in

front of them was key. With the projected cost savings in card acceptance, they could pre-fund the Collections solution, so that was an even for the budget.

**“Billtrust products helped us drive the company strategy to have everything in one place without relying on time consuming payments coming from every different direction.”**

**Angela Richards, Director of Corporate Accounting, Express Employment International**

## Start the conversation now

These case studies demonstrate that AR departments can achieve better efficiency, accuracy, and visibility with a more unified order-to-cash process.

[Explore more case studies](#) on Billtrust.com, including one from [Cooper Electric](#), an electrical distributor, who saw an overall increase in payments volume by automating the delivery of digital invoices and using virtual credit card capture technology.

Start a conversation with your team now, about how you can benefit from a full view of your AR data and processes, including analytics and AI.

## References

1. CFI, <https://corporatefinanceinstitute.com/resources/data-science/big-data-in-finance/> (Dec 2022)
2. Billtrust Global Order to Cash Study (IDC, April 2023)
3. Billtrust Global Order to Cash Study (IDC, April 2023)
4. Billtrust Blog "How you navigate the payments ecosystem affects your customers", June 2023. <https://www.billtrust.com/resources/blog/how-you-navigate-the-payments-ecosystems-affects-your-customers>
5. Gartner. 2023 Business Buying Basics: Finance. <https://www.gartner.com/en/documents/4350899>



## Learn more

Visit [billtrust.com](https://billtrust.com) or [contact our sales team](#).

### ABOUT BILLTRUST

Billtrust is a leading provider of cloud-based software and integrated payment processing solutions that simplify and automate B2B commerce. Accounts receivable is broken and relies on conventional processes that are outdated, inefficient, manual and largely paper based. Billtrust is at the forefront of the digital transformation of AR, providing mission-critical solutions that span credit decisioning and monitoring, online ordering, invoice delivery, payments and remittance capture, invoicing, cash application and collections.



### CORPORATE HEADQUARTERS

1009 Lenox Drive, Suite 101  
Lawrenceville, New Jersey 08648  
United States

### HAMILTON

11 South Gold Drive, Suite D  
Hamilton, New Jersey 08619  
United States

### SACRAMENTO

2400 Port Street  
West Sacramento, California 95691  
United States

### GHENT

Moutstraat 64 bus 501  
9000 Ghent  
Belgium

### AMSTERDAM

H.J.E. Wenckebachweg 200-III  
AS 1096 Amsterdam  
Netherlands

### KRAKÓW

ul. prof Michała Życzkowskiego 19  
3 piętro  
Kraków 31-864  
Poland