

# Simplify the Complex for Shared Service Centers

Overcome 5 key challenges to become a business partner to your organization

We all know controlling costs is vital, but how do we remain efficient without reducing effectiveness, especially at a time when collecting cash from customers is high on the agenda for organizations? As an executive leader, how do you meet the demands to be more effective in the order-to-cash processes given the challenges of 2021? There is no silver bullet, but sometimes, something comes along that really is a no-brainer. **Automated accounts receivable is exactly that.**

## Working Capital

In these challenging times, working capital and cash are high on the agenda for every organization. Ensuring order-to-cash processes are effective has never been so critical.

**The solution:** It's critical that your credit teams engage with customers. Therefore, allowing them to spend their time on value-added activities—such as calling customers to manage risk or collecting cash—rather than chasing remittances or keying data into ERP systems, is a priority.



## Productivity & Efficiency

An over-reliance on remittances, incorrect information, keying errors, and wasted time spent on manual processes that deliver little or no value, the list could go on. The worst part is, just because you fix it once, it doesn't mean it won't happen again.

**The solution:** Save time and focus on value-added tasks with up to 85% of manual activity removed with intelligent automation. Focus efforts for maximum efficiency with automated collection communications.

## Visibility

Humans can only focus on the task in hand with little or no learning, visibility, and insight. If something changes in the format of a remittance, or a name change of an electronic payment, without intelligent automation this will require human effort and wasted resources.

**The solution:** If something changes in the customer behavior, it is very difficult for an individual to notice. Intelligent automation learns from previous data to ensure payments can still be matched to invoices and applied, despite some of the information being incorrect or missing.



## Control

People in shared service centers work hard with the tools provided, however ERP systems are not built with the necessary functionality to allow people to work faster, smarter, or leaner. This results in workarounds outside of the ERP (usually in Excel!) which can cause compliance and audit challenges.

**The solution:** Intelligent automation ensures shared services teams have control of and full visibility into what needs to be done, what can be automated, and allows them to prioritize the value-added activities. This ensures resources are used only on what drives results.

## Performance

In order to meet the demands of today and partner successfully with the business, shared service organizations and leaders must prioritize effectiveness and efficiency. Doing what you've always done is no longer an option, and transformation is now a must-have rather than a 'nice-to-have'.

**The solution:** Applying intelligent automation to your accounts receivable processes can help your team make smarter, more accurate decisions based on real-time, accurate information with the added insight of customer payment behaviors.



**Technology is a key enabler for successfully navigating the times ahead—no question. Automation, intelligently applied into a finance function will drive immediate and lasting change and deliver significant results that are measurable, repeatable, and scalable.**



Reduction in overall manual activity by up to 85%



80% return on investment in a matter of weeks



95% of cash reconciled in minutes



Increased productivity and staff motivation



Reduction in unapplied cash by up to 99%

## Make the move to modern accounts receivable automation.

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