Up to 77,000+ Claims Auto-Aggregated

How Mattel Switched To Automated Mode Using AI-Enabled Deductions Auto Aggregation of 77,000+ Claims

MATTEL ®

About Mattel

Mattel is a toy manufacturing and entertainment company headquartered in El Segundo, California. Founded in 1945, they are globally present in across 40+ countries and have almost 25,800+ employees worldwide.

Deductions Landscape

Mattel had a team of 16-18 full time resources dedicated to deductions management. While the huge chunk of deductions were trade, we also had a good number of shortage and pricing claims.

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> Whenever the current issue is the collection of our chargebacks, it seems that so much time is needed to work the deductions on the front end. You know, once that initial decline is sent out to the customer, kind of gets lost in the shuffle a little bit to go back and you know, keep at it. So we're hoping that with AI and the predictions and moving the work faster and more efficiently, we'll have more time to follow up on those chargebacks and collect more money.
>
> Tracy Falkowski,
> Financial Associate

Company name
Mattel

Headquarters
El Segundo, California

INDUSTRY
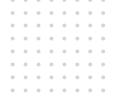Manufacturing

REGION
North America

REVENUE
$4.3 Billion

PRODUCTS
Deductions Cloud

Benefits

- Time Savings Due to CPA Agents (No more manual work)
- Standardized Workflow
- Common Repository for all Backup Open & closed deductions)
- Defined SLAs for the 3rd Party
- Easy to Use Reports in Deductions

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Challenges

No Centralization

Documentation required for processing like BOL, POD, invoice copies and shipping details were all stored in different databases which led to confusion.
Details of the invoice were also pulled manually from emails and online portals which was a waste of time and resources.

Aggressive Deductions by Big-Box Retailers

While dealing with large scale retailers, Mattel faced many issues with their deliveries and order management like compliance deductions, violations, pricing deductions and shortages. This led to unnecessary expenses that could be avoided

Excessive Manual Work

The analysts in the team were unable to focus on high priority accounts due to the sheer amount of manual work that was required in gathering data and correspondence.

Siloed Operations with Lack of Standardized Workflows

There was a severe lack of visibility in the workflow followed by the stakeholders, due to which there was cluelessness in the team about who was doing what in the overall process.

Goals and Objectives

Mattel's main goal was to automate redundant processes and manual tasks so as to save time and have their analysts work on higher risk and higher priority customers.
They needed centralisation and tracking of documentation so as to reduce confusion regarding workflow and have visibility into their teams functioning.
Incorporating prioritized worklists was also required so they could create a better and more standardized workflow for their team.

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> Having one place for all our backup makes the research and decision making so much faster and easier. Now our invoice copy, bills of lading, shipping documents, it's all right in HighRadius for us and as long as the deduction references one of our invoice numbers, that's all pulled in automatically.
>
> Tracy Falkowski,
> Financial Associate

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Results

77,000+	46,000+	225+	20%	94%
Claims Automatically Attached	PODs Automatically Attached	Hours Average Monthly Time Savings	Reduction In Open Deductions	Invalid Deductions Predicted Accurately

The Solutions

The HighRadius Deductions Cloud Solution provided automation of repetitive tasks, single-source-of-information by aggregating information from all documents at one place, and a common platform for cross-department and customer collaboration. It supported deduction management by providing:

- An automatic customer correspondence engine for faster customer collaboration.

- A robust Claims and POD Automation Engine to automatically download and capture information from all back-up documents.

- The capability to auto-match and resolve all trade deductions while easily integrating with most of the Trade Promotion Management Systems.

- The ability to capture the intent to take deductions and automatically reconcile once short-payment arrives.

- A structured workflow and collaboration engine for streamlined inter-department communication and quick approval.

About HighRadius

HighRadius is a Fintech enterprise Software-as-a-Service (SaaS) company that leverages Artificial Intelligence-based Autonomous Systems to help companies automate Accounts Receivable and Treasury processes. Our products provide value to a wide range of customers and are especially relevant to industries like consumer products, manufacturing, distribution, energy, and others that sell products or provide a service to other businesses.

Our customers range from some of the largest global corporations including more than 200 Fortune 1000 companies as well as mid-size enterprises that don't have the IT resources to consolidate on an ERP platform but still want to automate and streamline their receivables and treasury processes.

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