

## Industry Peer Stories

# Ace A/R Automation in the High Tech Industry

*Success stories of top players*

**TCL**

 **Teletrac**  
Navman

**EBSCO**



Companies in the global high-tech industry are constantly competing with each other to increase their market presence while continuing to tackle challenges such as – disparate systems, difficulties while handling customer data, and a fractured CX. At the same time, CFOs and finance leaders across the High Tech industry are looking for a way to improve their A/R operations to improve overall cash flow.

This industry guide highlights the top 5 A/R goals & challenges for high-tech companies in today's volatile market. In addition, the guide showcases how automation can solve organizational challenges with real-life A/R automation journeys of TCL Corp, Ivanti, and EBSCO.

## TOP 5 INDUSTRY GOALS

- Deliver enhanced customer experience
- Integrating with AI and ML based solutions for top-line growth
- Get business value from investments in 3-6 months to support high growth
- A shift to 'As-A-Service' Business Models
- Rapid need for cloud transformation to sustain hybrid solutions

## TOP 5 A/R CHALLENGES

- Hustle to find the right customers in case of no remittance scenarios
- Manual remittance capture from multiple resources
- Complex credit management and credit scoring models for customers
- Lack of self-service portals leading to poor CX & delayed payment processing
- Obsolete dunning strategies resulting in high DSO

## WHY A/R AUTOMATION IS THE WAY AHEAD

- Automated suggestions on missing remittance scenarios
- Enable **95%** cash application accuracy
- Ensure **100%** real-time credit risk monitoring
- Faster invoicing and payment processing
- Ensure **75%** faster past due recovery leading to lower DSO

# TCL

## TCL Eliminates Manual Process with 97% Auto-Cash Posting for 300-400K Invoices Annually

HIGH TECH ELECTRONICS

CASH APPLICATION



### CHALLENGES

- Extremely manual, time-consuming cash posting
- Inability to handle a complex payments landscape
- Paying the high lockbox fee was a drain on expenses



### SOLUTION

- Straight through invoice level hit rate with auto-cash posting
- 100% Elimination of Lockbox fees across all banks
- Automated deductions coding, reducing the analyst's workload



### BUSINESS IMPACT

**97%** Automated Invoice Matching

**100%** Elimination of Bank Lockbox fees

**73%** Deductions Automatically Coded



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## Achieving **81% Collections Effective Index** with HighRadius Collections Automation

COMPUTER SOFTWARE

COLLECTIONS

EIPP



### CHALLENGES

- It was difficult to follow up with all customers to ensure timely payments
- Entire collections process was highly manual
- Lack of a standardized system for prioritizing tasks



### SOLUTION

- Improved customer experience with fast and low-effort collections
- Automated dunning feature for identifying low risk accounts
- Analysts can focus on high value tasks with automated collections process



### BUSINESS IMPACT

**45** Days Reduction in DSO

**35%** Of the customers pay invoices digitally

**81%** Collections Effective Index Achieved



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# EBSCO

## Transforming Cash Application to Achieve **82% Automated Cash Posting** – The EBSCO Way

MEDIA & PUBLISHING

CASH APPLICATION

EIPP



### CHALLENGES

- Huge manual workload with just 6 analysts executing the entire process
- Missing remittances for payments received leading to delayed cash application
- Slower processing of credit card payments negatively impacting customer experience



### SOLUTION

- Automated invoice matching helped process payments faster
- AI-based remittance prediction for missing remittances resulting in faster cash posting
- A self-service payment portal eased credit card and ACH payments for customers



### BUSINESS IMPACT

**82%** Automated Cash Posting

**72%** Automated Deductions Coding

**33%** Employees Reallocated to Critical Tasks

**100%** Elimination in Lockbox fees Saving \$64k Annually



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# Address Your Unique A/R Challenges with HighRadius

Book a complimentary A/R maturity assessment with our High Tech Industry Tech Expert & Benchmark Your A/R Process Against Your Peers

 **BOOK A/R MATURITY ASSESSMENT**

## About HighRadius

HighRadius is the leading provider of **Autonomous Finance Software**. Our AI-powered solutions automate routine processes and surface potential issues for further review, allowing finance professionals to focus on what matters, making better decisions more quickly than is possible with traditional ERP systems. More than 700 of the world's leading brands leverage HighRadius to power their Order to Cash, Treasury, and Record to Report functions, including 3M, Unilever, Anheuser-Busch InBev, Sanofi, Kellogg Company, Danone, Hershey's, etc.

Click [here](#) to know more about Autonomous Finance.

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