Advancing your Accounts Receivable environment with Oracle Collections
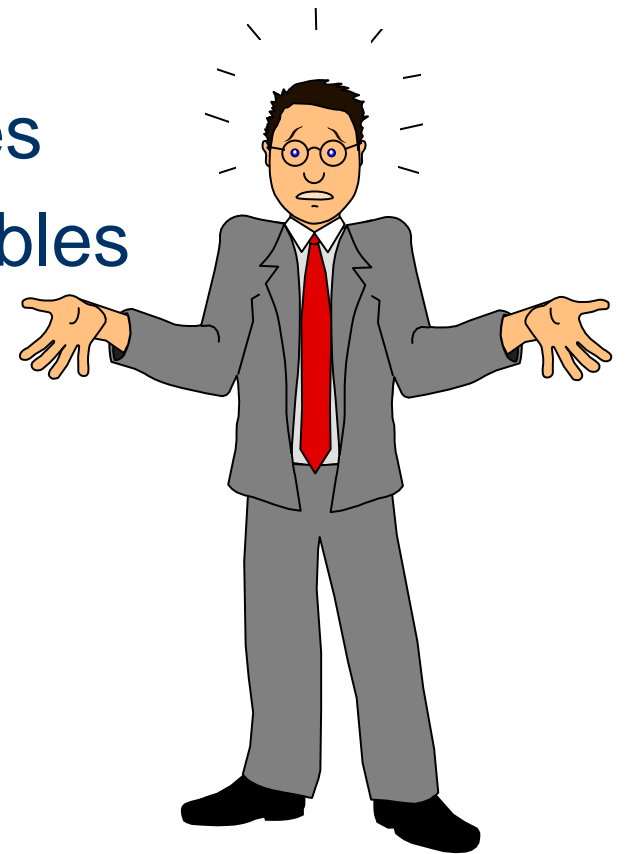
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Trinity wanted to improve overall performance of our A/R!

The following were areas in our A/R where we wanted a positive impact when we implemented Advanced Collections!

- Improve Cash Flow
- Automate collection Processes
- Reduce Outstanding Receivables

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Improve Cash Flow

- Ability to project and track customer payments
- Establish an automated promise projection
- Prioritize Collection Effort
- Track individual customers payment habits
- Ability to have current invoice data

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Ability to project and track customer payments

Advanced Collections allowed us to project when our invoices should be paid based on terms of sale. Plus, the ability to track these payments for future forecasting based on customers average payment history.

Establish an automated promise projection

All customers do not pay within terms! So the system allows you the schedule the payments based on a customers promise. This system gives you the ability to input this manual information in your forecast.

Prioritize Collection Effort

Credit Group needed to be able to focus on those accounts that will have the greatest impact on past due receivables.

Track individual customer payment habits

For those companies with larger dollar transactions, it allows you to see how the account has paid by the transaction over a period of time.

Ability to have current invoice data

Ability to see the most recently billed invoice information. Real time Data!

Automate Collection Processes

- Create electronic files
- Up date & schedule auto credit reviews
- Automated follow up system
- Links between Customer information
- Historical collection history

Electronic Files

Will allow you to create electronic files and attach copies of documentation (credit app, agreements including J/C, guaranty, LC copies and other contracts). Also, document approval authority per SOX requires.

Schedule Credit Review up dates

Establish systematic procedures for timely reviews whether quarterly, bi-annual or annual based on your guidelines. This allows us to establish corporate requirements over all Business Units.

Collection Follow up

The system allows you to automate the collectors promises in a work bench environment for easy and efficient follow up.

Also, establishes links to third party accounts for better management.

Links Parent and Subsidiaries

Will link all related accounts together for total customer exposure. The accounts can have parent/child relationships so they are linked but can be handled on account by account as required.

Historical Collection History

Historical collection history, write-off, dispute, adjustment, and short payment. This will allow you to review your customer base solely on their payment history to you.

Reduce Outstanding Receivables

- What Accounts are Past Due
- Tracking Payment History
- Controlling Exposure
- Reports

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What Accounts are Past Due?

Ability for credit group to work out of a work station that has the ability to be sorted by outstanding balance.

Tracking Payment History

Advance Collections tracks payment history of accounts, allows you to score customers based on payment habits and records broken promise history.

Controlling Exposure

This allows us to ensure proper approval and compliance on established guidelines. Also, links related customers together.

Reporting

This is a bonus but we took our Collection notes, collection status, Etc…and created reports out of Discover
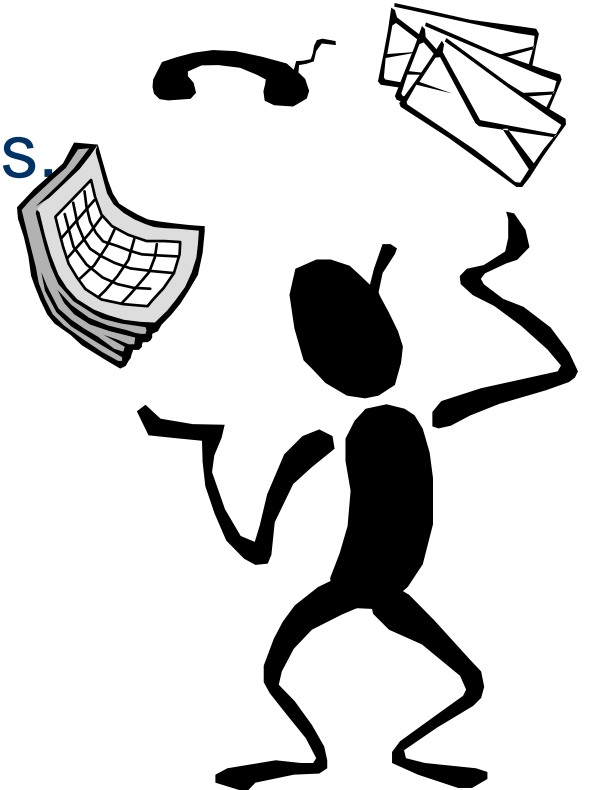
QUESTIONS ?

Keys to Success

- Clearly defined needs & Objectives
- Be involved in the process
- Establish bridge between technical and functional responsibilities
- Flexibility
- Resources
- Look to the future