


# Autonomous Receivables Solutions for Order to Cash in **Media & Publishing** Companies.

## Overview of Autonomous Receivables Solutions for Media & Publishing Companies




### Cash Application

- AI-based remittance prediction for missing & complex remittance scenarios
- Auto-capture of remittances from emails, check-stubs, EDIs, portals
- 100% elimination of bank lockbox fees




### Collections

- Auto-prioritized worklist to identify the high-risk customers
- 100% automated dunning for all customer portfolios
- Automated capture & recording of customer calls, notes & P2P's



### EIPP

- 70% lower invoicing costs
- Automatically generate & deliver bulk invoices via emails, fax, EDIs, web portals
- Ready-to-use configurable invoice templates



### Credit

- Lower bad debt with 100% real-time credit risk monitoring globally
- 3x Faster customer onboarding with online credit application
- Auto-capture of credit data from 40+ global & local credit agencies

### Other Autonomous Receivables Solutions



### DEDUCTIONS

Resolve disputes faster & proactively identify invalid deductions to reduce DDO & improve net recovery rate

Top Media & Publishing Companies Across the Globe Trust HighRadius to Automate their Order to Cash Processes



# How HighRadius Addresses Media & Publishing Industry-Specific Challenges

## Challenge in Cash Application

### **Complex Cash Application Landscape due to Missing Remittances & Prepayments**

Because of a diverse customer base, media & publishing companies have customers including small 'Mom and Pop' stores and family theaters. Since paper-based invoices are dominant in this sector, it leads to a delayed cash application as the invoices are delivered after cash is received.

Similarly, theatrical invoices are based on Box Office Reports which means A/R will not be created until after the payments are received. This gives rise to situations of missing remittances, where the cash application teams would first identify those payments and reach out to customers to retrieve remittances.

## Solution

### **Automated Suggestions on Missing Remittance Scenarios & Payments Recycling for Prepayments**

HighRadius Cash Application Software matches the oldest open invoice to the incoming payments depending on the invoice amount.

Based on the suggestions made by Cash Application Software, analysts can then make a decision and choose the appropriate remittance against the payment. Cash Application software's ability to recycle payments solves the challenge of prepayments.

## Challenge in Cash Application

### **Manual Deduction Identification and Coding for Huge Volume of Short Payments**

Media & publishing companies usually handle massive volumes of short payments. So, manual deduction identification and coding cause a delay in the cash reconciliation.

For every short payment, the customer adds a reason code - stating the reason for taking the deduction. As a result - for every deduction, the cash application teams have to manually map the customer-reason codes to their ERP-specific reason codes. When the customer does not send a reason code, it creates an exception & delays the overall cash application.

## Solution

### **Automated Deduction Coding Resulting in Faster Reconciliation of Cash**

HighRadius Cash Application Software can automatically identify short payments and map the customer reason codes into internal ERP-specific reason codes without any manual intervention.

In case of discounts, the cash application software will automatically validate whether the discount is earned or unearned based on the payment terms or commitments and helps in faster reconciliation and application of cash.

## Challenge in Cash Application

### **Impact on Expenses and Bottom Line due to High Bank Key-in Fees**

In the Media & Publishing industry, about 1/3rd of payments are still received by checks which incur a huge bank key-in fee and are susceptible to late clearance, and are prone to manual errors. There are several instances where the banks do not key in enough information as required, and the file formats received are sometimes unusable. Paying the extremely high bank key-in fees is a drain on expenses, which can be saved and added back to the working capital.

## Solution

### **100% Elimination of Bank Key-in Fees with Cash Application Software**

With HighRadius Cash Application Software, cash application analysts can leverage AI-based, multi-OCR engines to accurately capture check remittance. It can also auto-extract remittances from the email body and attachments across all file formats and languages. Further, it deploys web bots to auto-aggregate remittance data securely from customer web portals and successfully eliminates 100% of bank lockbox fees.



## Challenge in Collections

### Obsolete Dunning Strategies resulting in Higher DSO and Increased Past-Dues

With rising M&As and a huge customer base, collectors find it difficult to prioritize customers. Their manual prioritization is usually based on aging analysis or the past-due invoice dollar value, which doesn't give them a holistic view of the customer's credit risk, or payment commitment history. Moreover, in the media and publishing industry, it is observed that the DSO has gone up by 1.5x-2x in the last 3 years.

As collectors lack a proper strategy to prioritize their at-risk customers, they end up implementing a 'same-size fits all' dunning strategy for all customers. This manual dunning process not only impacts collectors' productivity but also doesn't guarantee a faster past-due recovery.



## Solution

### AI-Driven, Personalized Collection Strategies to ensure lower DSO

The HighRadius Collections Software helps the media & publishing industry to apply a well-developed collections strategy to manage increasing invoice volume. With AI capabilities, the software automatically generates a prioritized worklist for collectors which further helps them to identify high-risk customers.

With AI-recommended suggestions against each customer, the collectors can improvise their collections strategies to ensure faster past-due recovery resulting in a lower DSO.



## Challenges in Payments & Invoicing

### Lack of Self-Service Platforms Holding up the Working Capital

Media companies still have legacy tech debt when it comes to automation. For 90%+ organizations - A/R processes are robust but lack the systems and tools to add processing efficiencies that are modern and scalable with new technology. The traditional process of sending paper invoices delays the payments and holds up the working capital. Moreover, mid to small-sized businesses that form a big chunk of their customer base prefer a self-service payment portal for online payments.

In many scenarios, invoices get lost in transit and cause delays in payment receiving. Furthermore, sending out invoices through courier agencies results in high costs.



## Solution

### Global E-Invoicing and Payments Portal to Speed Up Invoicing and Payment Process

With HighRadius EIPP Solution, customers can leverage a self-service portal with global payment method support as well as presentment - a boon for small and medium-sized local businesses who want to advertise. Additionally, analysts can log in and view details of outstanding invoices and the customers can make online payments via credit cards and ACH. It also eliminates high paper and courier costs, saving the time of delivery.



## Challenge in Credit Management

### Slow, Paper-Based Process for Onboarding New Customers and Extending Credit to them

Usually, Media and Publishing companies prefer onboarding creditworthy customers to ensure consistent cash inflows. However, the credit teams usually use a paper-based credit application to initiate the new customer onboarding process.

A paper-based onboarding slows down the process as it involves multiple back and forths between the customer and the credit team.

For instance, the customer might submit an incomplete application, and the credit teams have to follow up with them to capture complete, and accurate information. Moreover, slow bank and trade reference verifications might lead to a delayed customer onboarding process, impacting the overall customer experience.



## Solution

### 3x Faster Onboarding for New Customers with Online Credit Application

With HighRadius Online Credit Application, the A/R teams in the Media and Publishing Industry can enable 67% faster onboarding for new customers. Online Credit Application ensures:

- Automated capture of accurate credit data, personal guarantees, tax exemption certificates, and financials through a web or mobile-based application form
- Higher flexibility by supporting multiple languages. These credit applications can also be configured based on various customer segments.
- 2x Faster and automated verification of bank references through integration with Confirmation.com.
- Faster customer onboarding through pre-filled credit application forms by Sales teams.
- Auto-extraction of existing customer data from CRM tools such as Salesforce, Oracle, and Microsoft 360.



## Challenge in Credit Management

### Complex Credit Management and Credit Scoring Models for a Diverse Customer Base

Unlike other companies, media & publishing companies traditionally turn off their services in the scenario of payment delays or when customers don't make their payments. However, as the industry becomes saturated with multiple providers, advertising companies are no longer able to leverage this tactic.

To counter this, they must offer credit terms to customers, for better retention. Therefore, credit analysts find manual management of credit terms cumbersome to monitor bankruptcy alerts, customer payment behavior, and credit score downgrades.


























## Solution

### Customizable Credit Management Software for Real-Time Tracking of Customer Portfolios

With the HighRadius Credit Management Software, the credit analysts can enable a comprehensive credit-scoring mechanism that helps in evaluating customers - based on their credit history and let the organizations extend & manage credit terms.

With real-time credit risk alerts - credit teams can achieve 100% real-time credit risk monitoring by tracking customer portfolios daily, along with real-time alerts related to bankruptcy, credit score downgrades, and changes in customers' payment behavior.

# HighRadius Partners & Integrates with Industry-Leaders to Deliver Successful A/R Automation for Media and Publishing Companies

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Join the League of  
**Media & Publishing Industry Leaders**  
& Automate Your Accounts Receivable Process

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## HighRadius Autonomous Finance for the Office of the CFO

Data-driven AI software platform to lower DSO, optimize working capital, fast-track financial close and improve productivity.



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