


# Autonomous Receivables Solutions for Order to Cash in **Staffing** Companies.

## Overview of Autonomous Receivables Solutions for Staffing Companies




### Cash Application

95% auto-cash posting for **high volume of payments**

Simplified **3-way matching** between remittance, open A/R and payment file

Auto-capture of remittances from emails, **Vendor Management Systems (VMS)** EDIs, portals




### EIPP

**70% Lower Invoicing Costs**

**Automatically generate & deliver bulk invoices** via emails, fax, EDIs, web portals

Ready-to-use **configurable invoice templates**



### Collections

AI-based prioritization for **small & large customers**

100% automated dunning via **emails, web portals**

### Other Autonomous Receivables Solutions



#### Credit

3x faster customer onboarding and real-time credit risk visibility with proactive credit reviews



#### Deductions

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

## Top Staffing Companies Across the Globe Trust HighRadius to Automate their Order to Cash Processes

EMPLOYBRIDGE

Kelly

CareerStaff  
Unlimited®

Express  
EMPLOYMENT PROFESSIONALS

# How HighRadius Addresses CPG Industry-Specific Challenges



Cash Application



EIPP



Collections



## Challenge

### Manual 3-Way Matching Using Complex Excel Functions for Huge Volume of Invoices

Staffing companies provide manpower to various organizations, and bill them on a weekly basis.

*For example, EmployBridge used to generate 27,000 invoices per month.*

For these high volumes of open invoices, the cash application teams have to perform a complex 3-way matching between the remittance received from the VMS, open invoices in the ERP and payment files from the bank.

### 3 Way Matching



Timesheet  
Data from VMS



Open Invoice  
from ERP



Bank Payment  
Files

From the VMS, the remittance (timesheet) consisting of the employee name, work week end date, bill rates, and approved hours are extracted. Similarly, open invoices containing the invoice number, and the past-due amount are pulled from the ERP system.

As a next step, the cash application analysts apply a VLOOKUP on spreadsheets to match the remittances with the open A/R by comparing parameters such as employee name, work week end date and approved hours.

As a result of this VLOOKUP, an invoice number is identified and against this invoice number, the analysts match the payment file to complete the 3-way matching and offset the open invoice with cash. Repeating this complex 3-way matching process for a high volume of open invoices is challenging indeed, and slows down the overall cash application process.

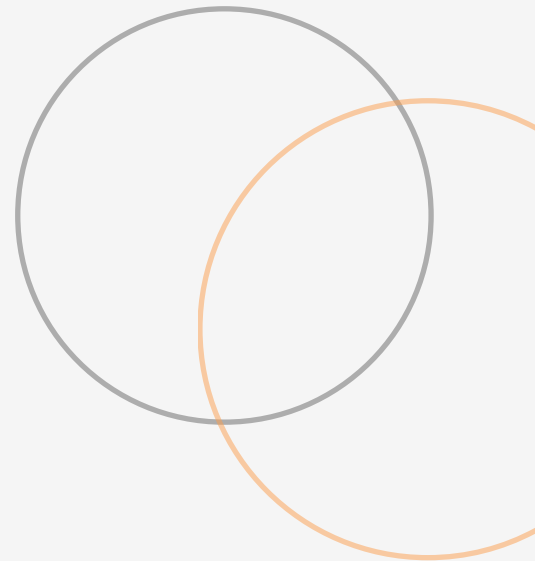


## Solution

### Automated 3-Way Matching with Cash Application Software

HighRadius Cash Application Software simplifies the unique 3-way matching scenario in staffing industries.

Cash Application Software integrates with the Vendor Management System to extract the remittances. The open invoices are pulled from the ERP system and Cash Application Software automatically compares the remittance and the open invoice to identify the invoice number to offset the open invoice in the ERP with the payment file from the bank.





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## Challenge

### Manual Generation and Delivery of Huge Volume of Invoices

Staffing industries provide resources to various organizations across the globe. As the employees work on a contractual basis, weekly invoices are generated and delivered to the small-sized customers whose operations do not involve MSPs.

Considering the high volume of smaller customers that staffing companies deal with, they end up generating a huge volume of invoices and delivering them via postal mail, fax, emails.

Moreover, sometimes customers have specific branding requirements based on which the billing & invoicing teams have to customize templates for them. For instance, Kelly Services had a requirement of 400+ invoice templates for their small customers.



## Solution

### 70% Reduction in Invoicing Costs with Automated Generation & Delivery of Invoices via Emails, Fax, EDIs, Web Portals

HighRadius EIPP Software automatically generates and delivers bulk invoices via emails, fax, postal mail, or AP portal upload with a few clicks.

Based on the customer's logo or branding requirements, several templates can be configured in HighRadius EIPP Software. The billing & invoicing teams can choose from those pre-defined templates and make modifications if necessary.

With automated delivery of invoices, organizations can reduce their paper-based invoicing costs by up to 70%.



Cash Application



EIPP



Collections



## Challenge

### Lack of a Specific Collections Strategy for Various Customer Portfolios

Majority of the customer base of a staffing company comprises of small-sized businesses.

On the other hand, they have fewer large enterprise customers who contribute a lot to their revenue.

Staffing companies usually prioritize customers based on the customer's portfolio size, open invoice amount and aging analysis. As a result, they end up focusing on the larger customers while ignoring the smaller ones. As the collectors are busy engaging with the large customers, the smaller customers and their past-due invoices are often untouched.



## Solution

### AI-Based Prioritization of At-Risk Customers with an Automated Collections Workflow

AI-powered Collections Software helps the collectors prioritize high-risk customers with an automatically prioritized workflow. Every day, before the collector logs in, Collections Software automatically generates a prioritized workflow based on the following parameters:



AI-predicted payment date for the customer



Customer's credit risk



Payment commitment history & trends



Aging analysis

Additionally, the collectors can access AI-recommended collections strategies for each customer to ensure faster past-due recovery.



## Challenge

### 100% Manual Dunning Process for All Customer Portfolios

Due to the lack of collections strategies per customer portfolio, the collector at a staffing company ends up manually reaching out to every customer.

The collectors manually draft correspondences for various customer portfolios and deliver them through multiple channels such as emails, EDIs, postal mail, uploading them to customer's AP portals depending on the customer's preferable mode of communication.

This labor-intensive process not only impacts their productivity in a negative way but also doesn't guarantee faster collection of past-due receivables.



## Solution

### HighRadius Enables 100% Automated Dunning for All Customer Portfolios

HighRadius Collections Software helps the staffing company scale-up dunning outreach with automated emails, fax and consolidates customer's email responses in Collections Software to eliminate switching platforms.

It helps the company to auto-push invoices to A/P portals and get real-time visibility into payment data against open invoices. The collectors can also choose from hundreds of pre-defined dunning templates, edit them based on the collections strategy and send correspondences to thousands of customers with a few clicks.

# HighRadius Partners & Integrates with Industry-Leaders to Deliver Successful A/R Automation for the Industrial Manufacturing Companies

|   |  |
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|  <p><b>VMS Systems</b></p>       |          |

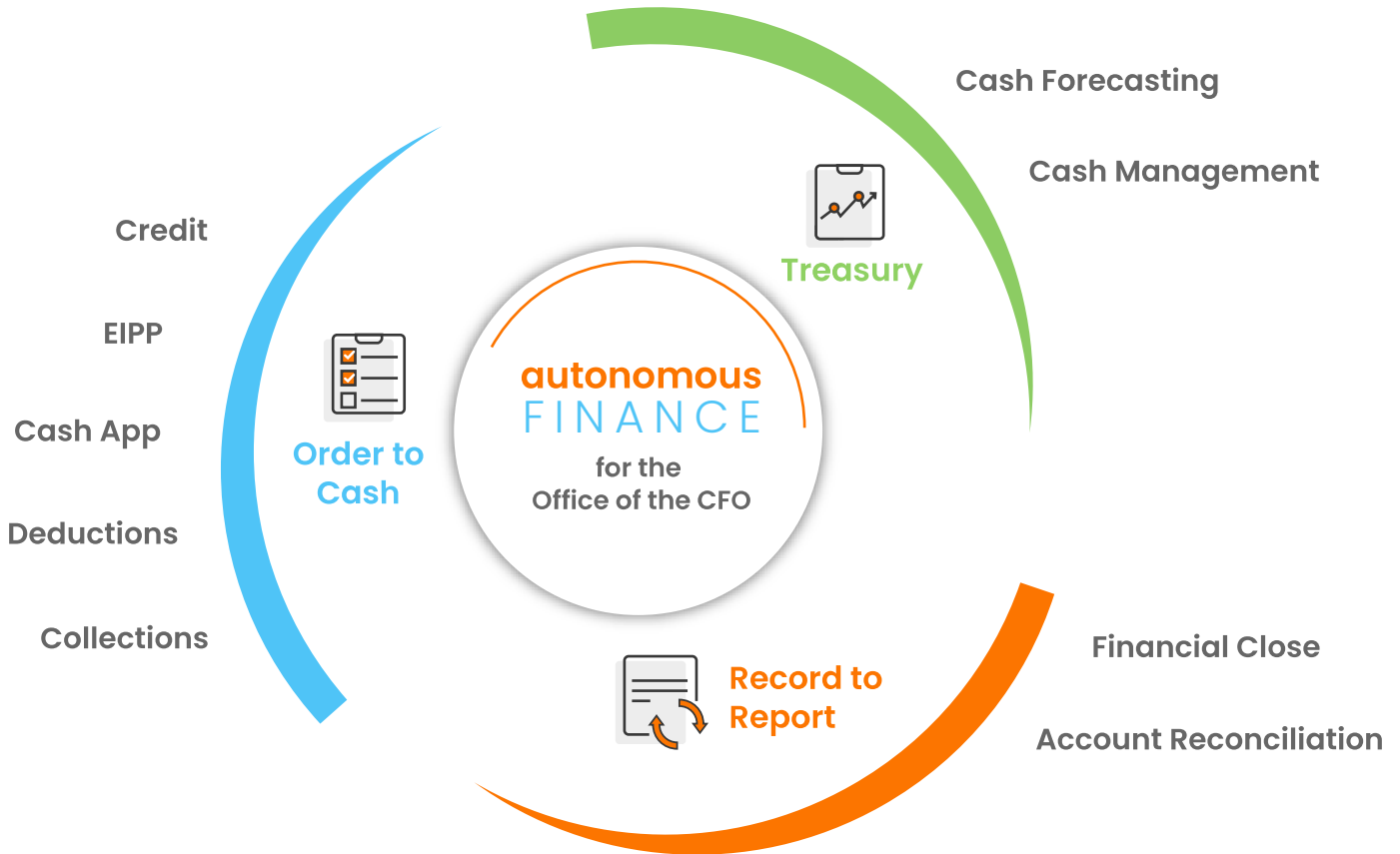
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## HighRadius Autonomous Finance for the Office of the CFO

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



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