

Why Should You Care About eReceivables and ePayables?

Dan Horton

First Vice President, Technical Product Consultant
SunTrust Treasury and Payment Solutions

How can we help you shine?



What does Money mean to you?



How do you obtain this?

Consider this your personal *Receivables*

How did you pay to attend the conference?

Do they accept P.O.s?

Can I write a check?

What card types do they accept?

Is it safe to pay by card?



Did you consider any of these issues?

How will I get a receipt?

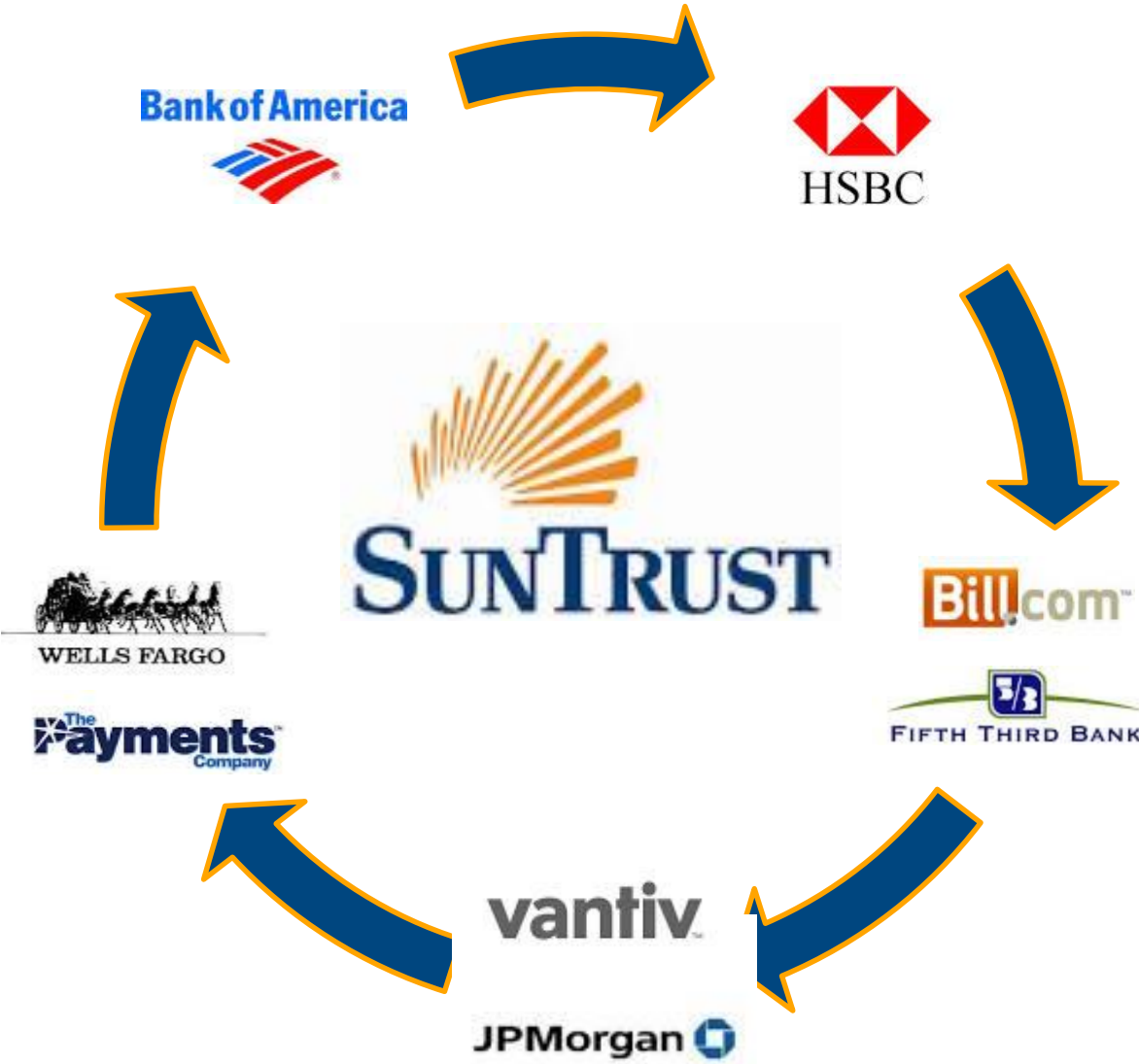
How about cash?

I only have a P.O. Box.

How do I get a refund?



Do you have one of these?



Why are these solutions so popular?

eRECEIVABLES

- Faster receipt of cash
- Faster access to cash
- Efficiency gains
 - Increase transaction accuracy
 - Less time to reconcile
 - More payment options without additional staff

ePAYABLES

- Reduce processing costs
- Lower error rates and reduce fraud risk
- Increase cash forecasting and reconciliation
- Improve collection rates
- Improve controls

What do these have in common?



What are the underlying causes?

RECEIVABLES

- Many payment types
- Partial/Multi-payment
- Remittance data
 - Format
 - Amount of detail
- Matching payment to order
- Timing

PAYABLES

- Approval
- Accuracy
- Remittance data
- Check handling
 - Blank check security
 - Print/mail process
- Payment receipt
- Timing

Receivables

Areas Of Focus

- Payment types
 - Map your current process for each type
 - Lean those processes before implementing
 - “Incentivize” payees to your preferred type
- Partial/Multi-payment
 - Communicate process/format to payers
 - Immediately follow up with balance reminder
- Remittance Data
 - Communicate process/format to payers
- Matching payment to order
 - Ensure unique invoice numbers
- Timing
 - Invoice promptly

Payables

Areas Of Focus

- Approval
 - Stratify approvals by dollar
 - Map and document current and contingency process
- Accuracy
 - Focus on initial data entry
- Remittance Data
 - Always include as much information as possible
- Check handling
 - Map and document current process
- Payment receipt
 - Focus on correct address
 - Communicate with receiver on preferred delivery method
- Timing
 - Ensure your AP knows and acts based on required timing

Are there any questions?

THANK YOU!

How can we help you shine?

