

WHY IS AUTOMATING THE CASH APPLICATION PROCESS IMPORTANT TO AN ORGANIZATION'S MANAGEMENT OF ACCOUNTS RECEIVABLE AND WORKING CAPITAL?



Automation enables timely and accurate matching of customer payments

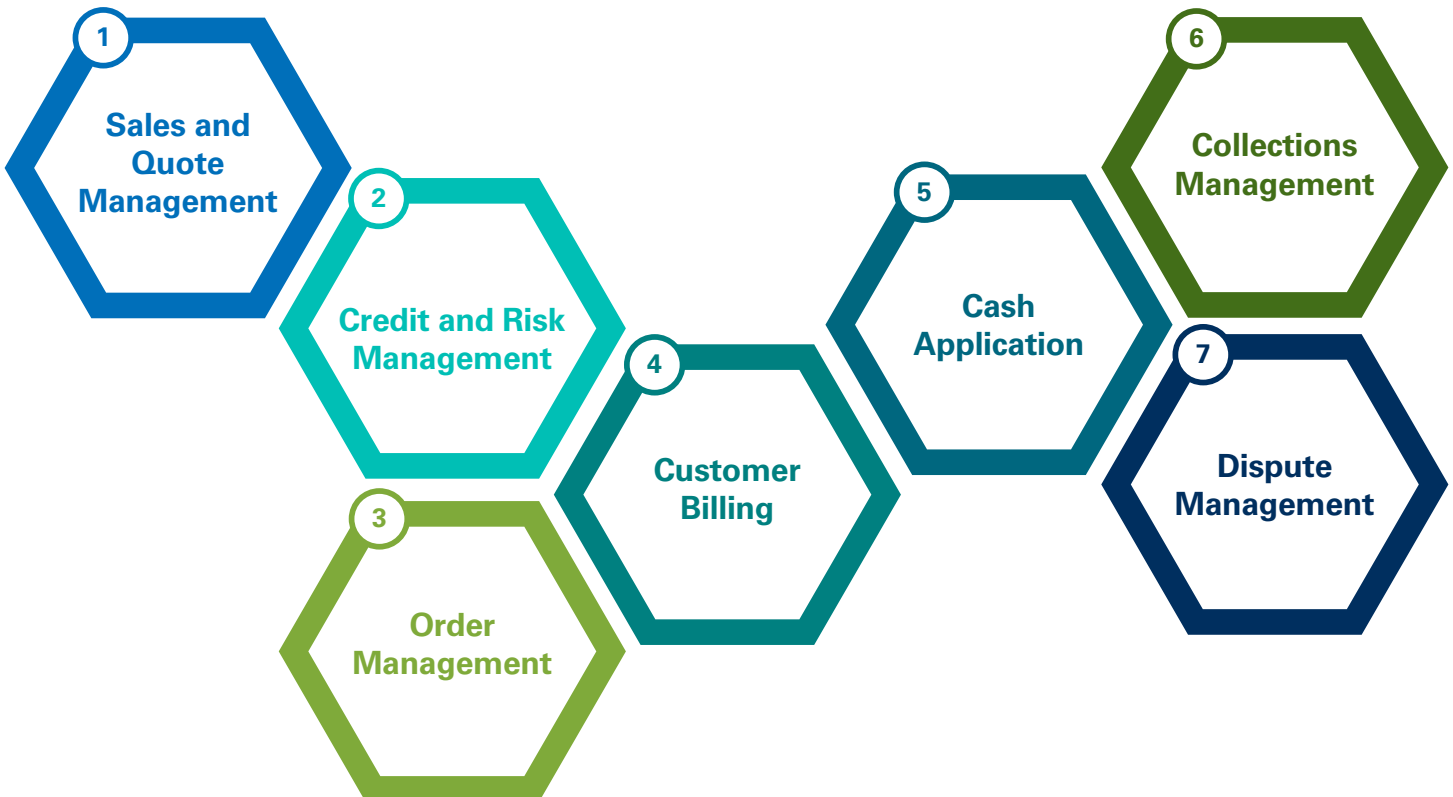


Timely processing of customer payments ensures an accurate view of a customer's account



An accurate view of a customer account is a prerequisite for efficient and effective collections, and the basis for good customer experience

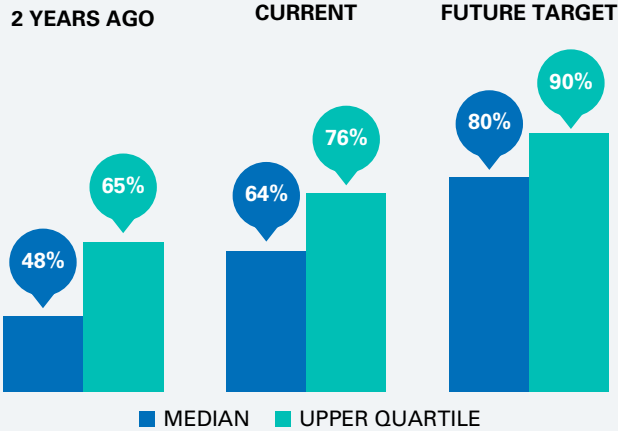
THE HACKETT GROUP'S END-TO-END CUSTOMER-TO-CASH (C2C) PROCESS



TOP PERFORMANCE IN THE CASH APPLICATION PROCESS

Automation – Top performers are targeting 90% or greater for touchless application of customer payments

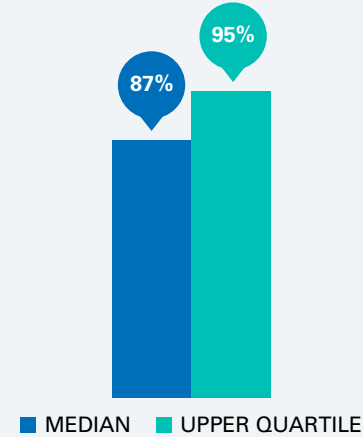
Cash application automation rate



Source: The Hackett Group 2021 Customer-to-Cash Application Poll

Cycle time – Top performers are evolving their measurement of application cycle time from “number of days” to “percentage processed same day”

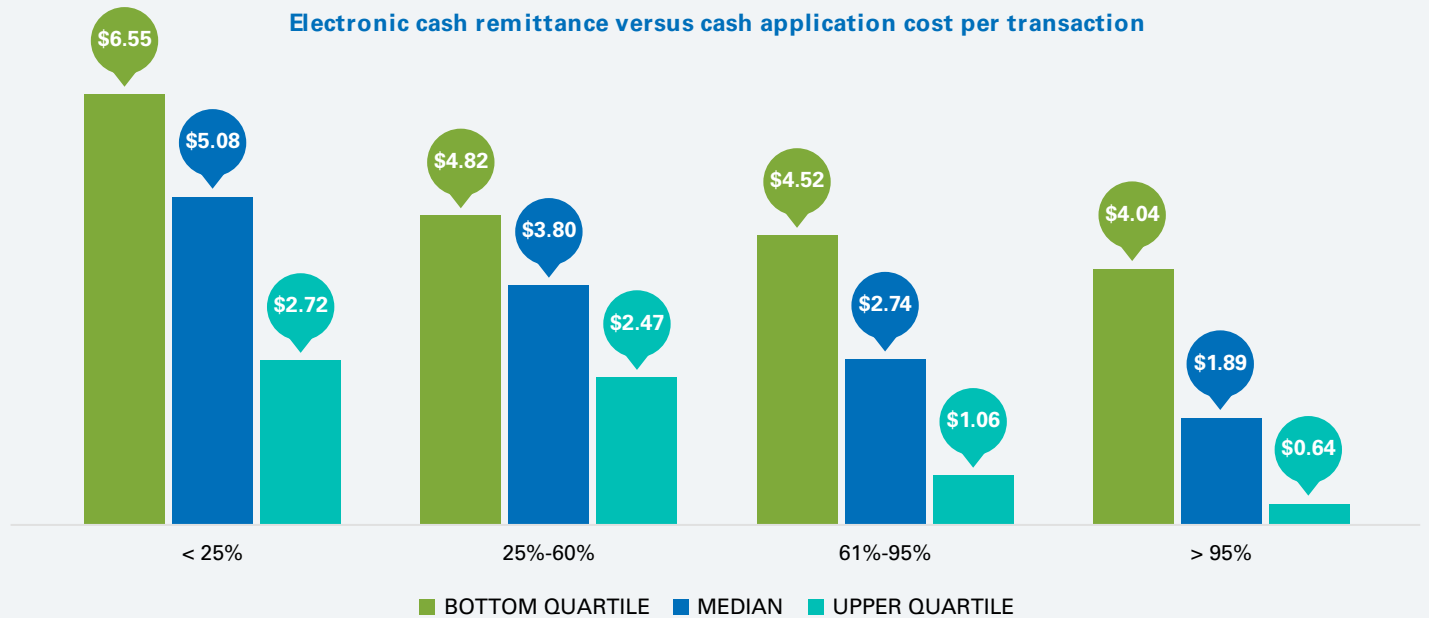
% payments processed within the same working day



Source: The Hackett Group 2021 Customer-to-Cash Application Poll

Process cost optimization – There is a clear, direct correlation between cash application automation and transactional costs

Electronic cash remittance versus cash application cost per transaction



Source: The Hackett Group 2021 Customer-to-Cash Application Poll

HOW VERSAPAY IMPROVES THE CASH APPLICATION PROCESS

Versapay allows businesses to accept digital and traditional payments, such as checks and wire transfers, and for their customers to pay directly within its Collaborative AR Platform. All digital payments made within Versapay’s platform are automatically reconciled with 100% reliable remittance information, ensuring accurate cash application. For payments made outside Versapay, its AI-powered cash application solution automatically captures, imports and reassociates decoupled remittance data to payments – streamlining cash application for all payment sources.

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