November 10, 2021

RADIANCE ON THE ROAD
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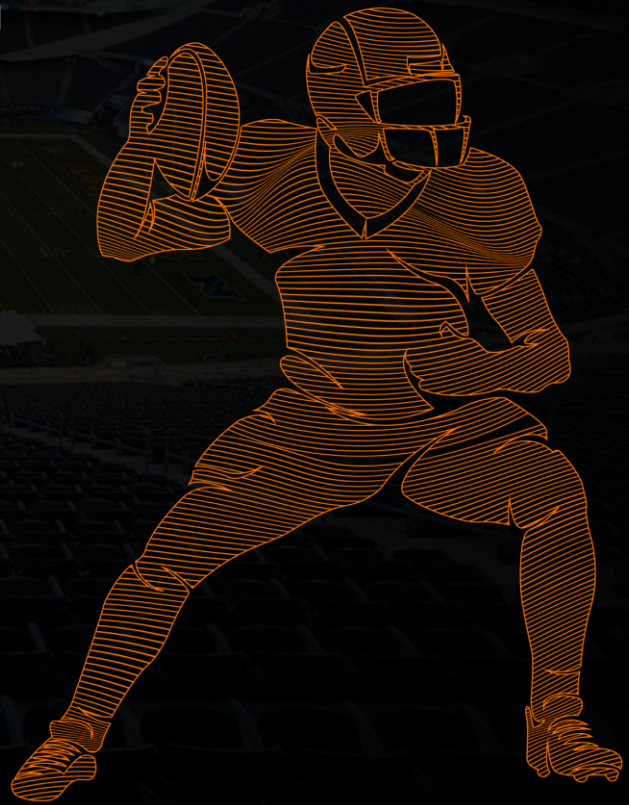
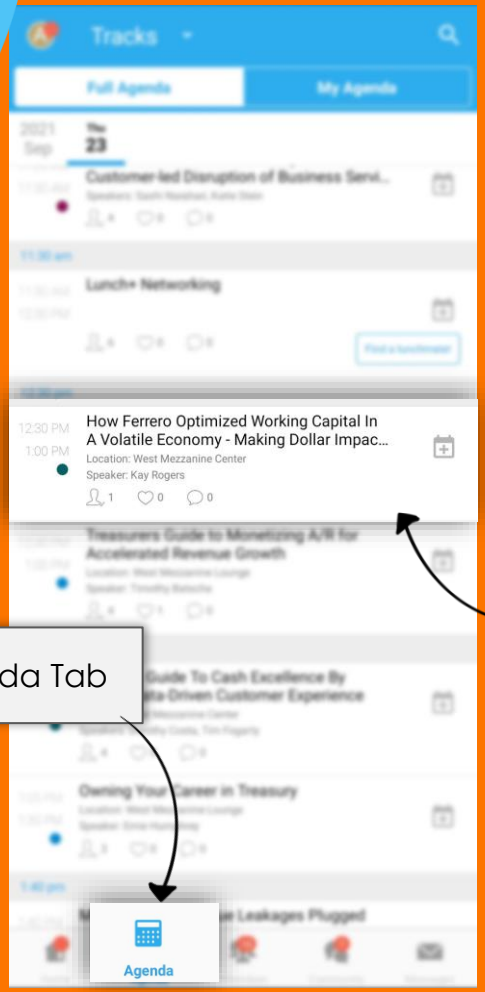
Get The Biggest Bang For Your Buck on your A/R Transformation Project

George Uko
Manager, Credit and Collections
Staples Promotional Products

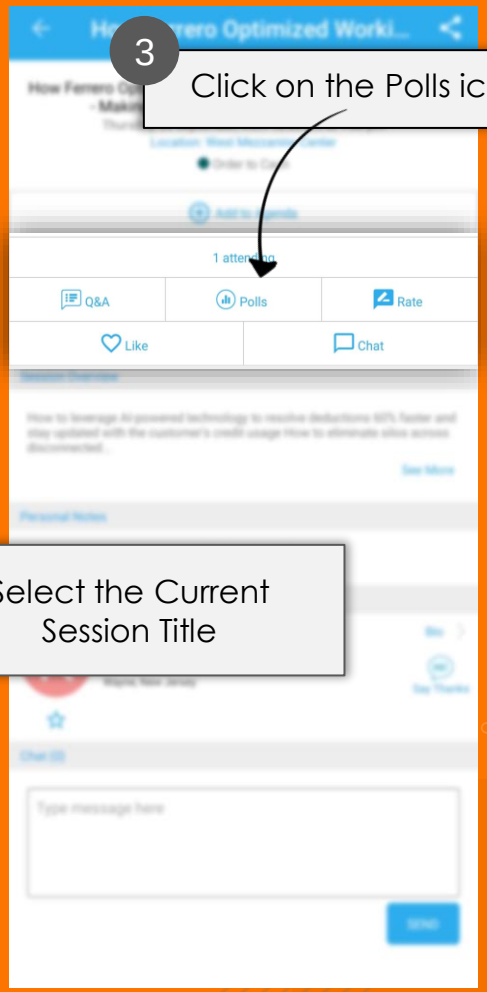


How Can I Register My Vote Through the Whova App?



1 Select the Agenda Tab

2 Select the Current Session Title



3 Click on the Polls icon

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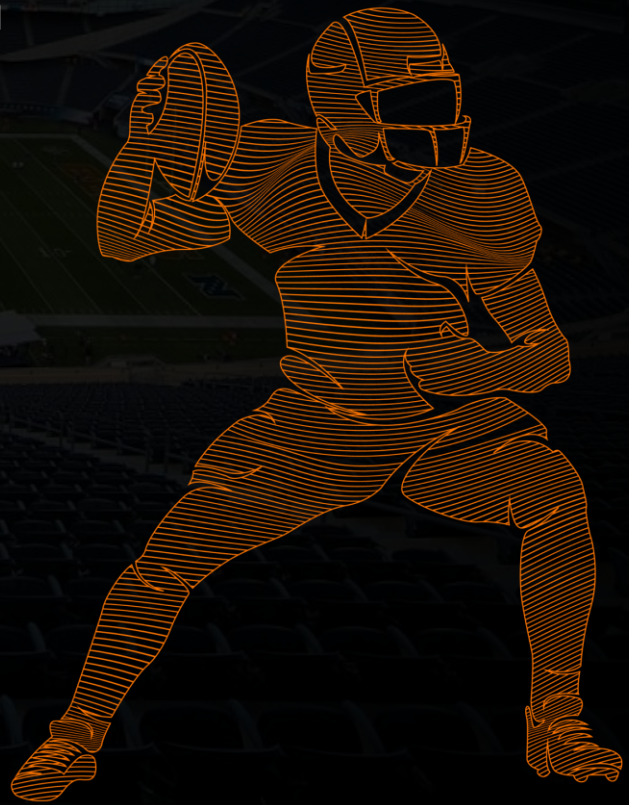

About Us

We're committed to helping you find the best solution for all of your branded merchandise needs.

Established in 1946

HQ - Overland Park, Kansas City, US

75 marketplaces worldwide

We're the **global leader in branded merchandise**, with unmatched service and thousands of products to choose from.

No matter what you need, we have the right item for you.

Collections Automation at Staples: Why We Did It

The Management's Plan

The CFO's Agenda

Collections Automation

POLL QUESTION

Are you currently undergoing a digital transformation project within your A/R department?

1. Yes
2. No
3. We are planning to start

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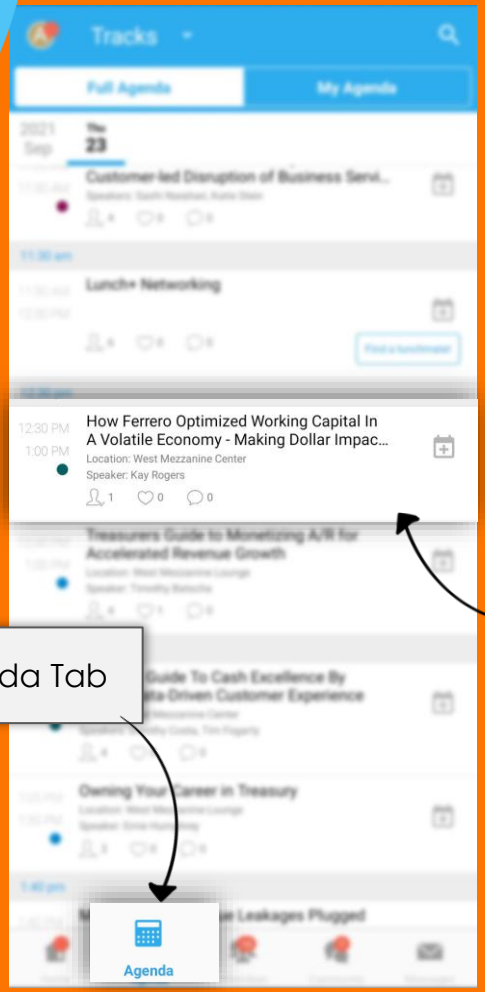

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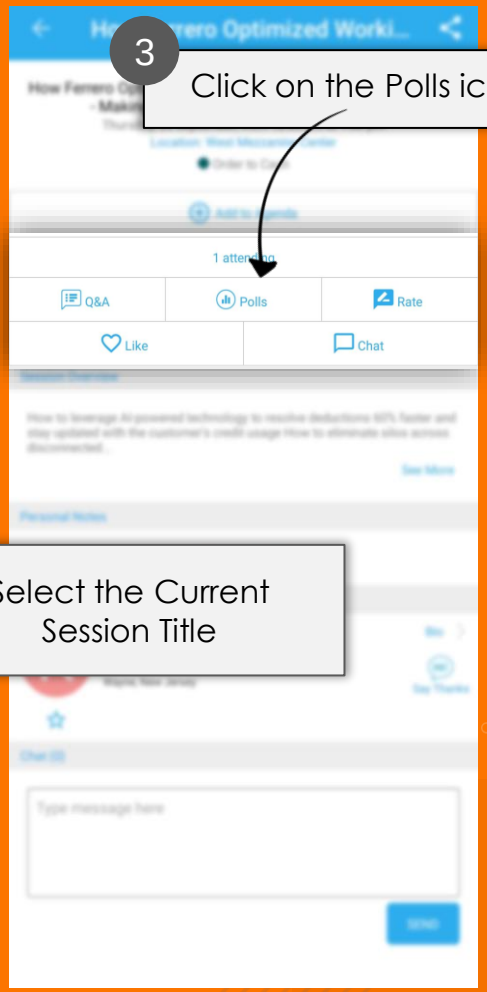

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We Had Two Big Questions

In order to ensure maximum ROI from our transformation project, we needed to define our goals clearly by answering the following questions

How would we know if our transformation project is successful?

What if our digital transformation project failed?

How Would We Know If Our Transformation Project Is Successful

1. Monitor post go-live success indicators in real-time

2. Benchmark ROI against industry leaders

What If Our Digital Transformation Project Failed

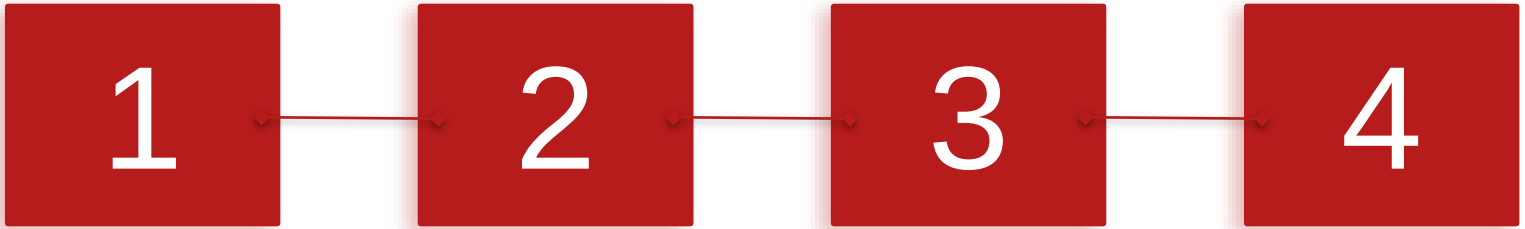
As per Forbes, ***84%*** *of Digital Transformation Projects end in failure.*

| We did not want to be one of them |

"Poor-end user adoption"

Is the most common reason for the failure of transformation projects

The Main Causes Of Poor End User Adoption



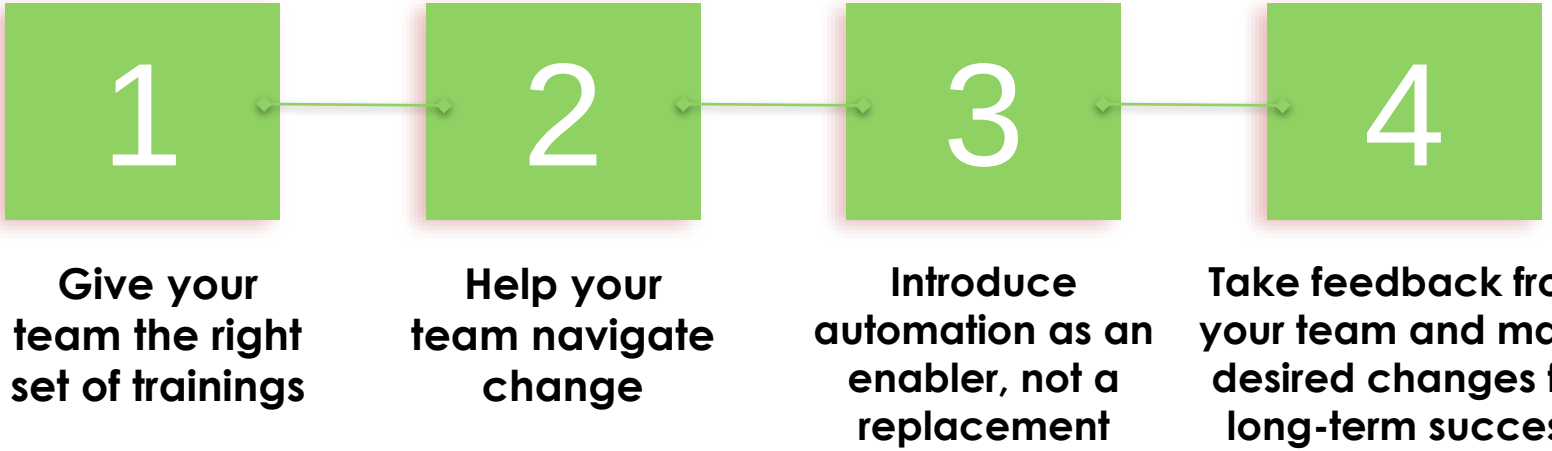
Your team is unable to use the solution

Your team is resistant to change

Your team is afraid of losing their job

Your solution is not doing what your team wants it to do

What You Can Do To Address These Challenges



Give Your Team The Right Training

*With the **right training** given, more than **77%** of companies can have **better user adoption** during transformation*

1. Partner with your solution provider to give the team a detailed understanding of every feature
2. Appoint a program manager to keep trainings on schedule
3. Ensure that majority of your team's queries are resolved in the hypercare period for long-term success

Help Your Team Navigate Change

62% *of respondents in a survey are uncomfortable leaving their comfort zone and work with a new technology*

1. Help your team understand how the automation solution will solve their challenges
2. Make them analyze and compare the new system to the old one to understand the pros and cons of both
3. Build a culture where everyone is more adaptive to change

Introduce Automation as an Enabler, Not a Replacement

It's not humans vs machines, it is humans + machines

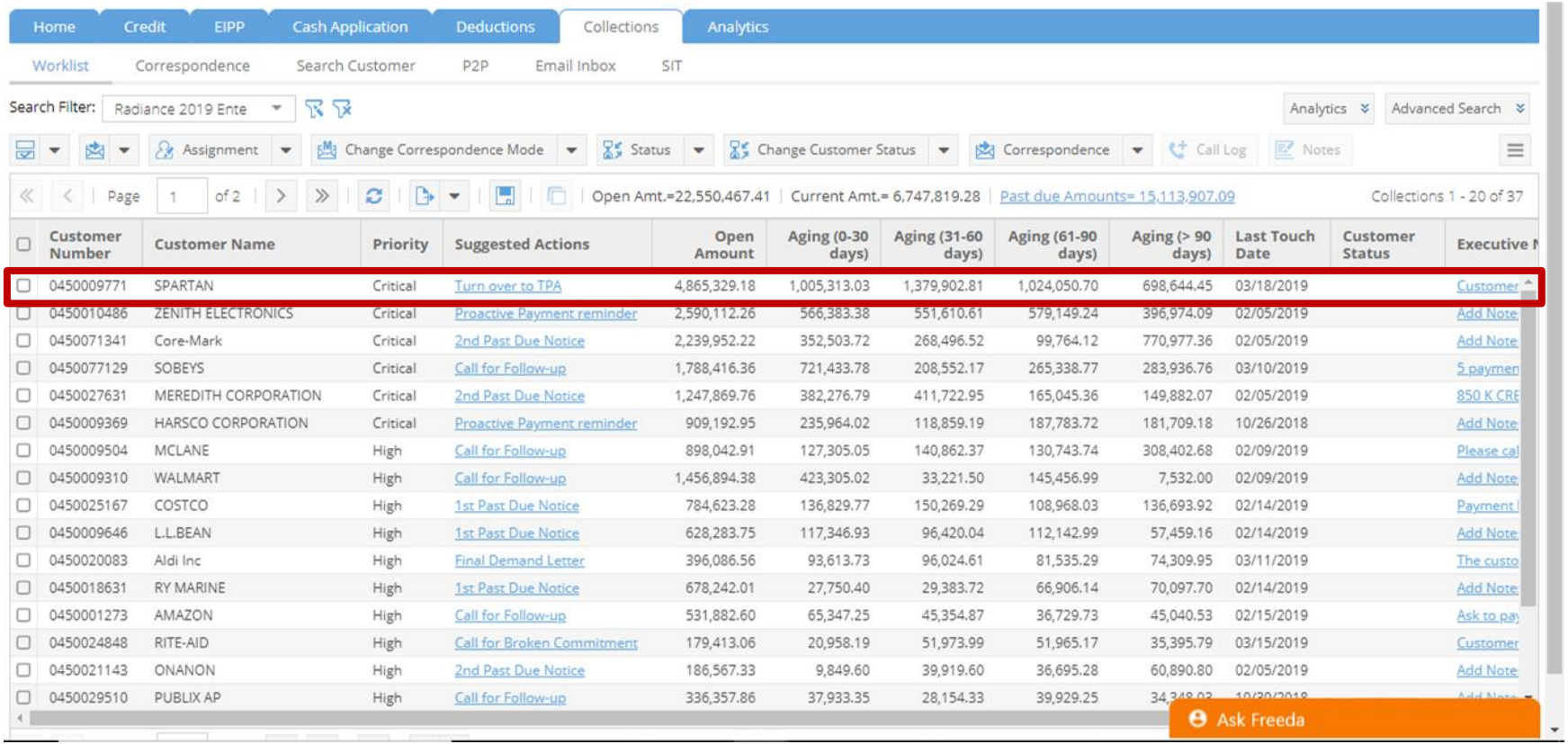
1. Explain to your teams how they can focus on more strategic tasks, as automation takes over manual, repetitive processes
2. Define new success indicators for your teams based on these advanced goals
3. Reallocate resources to departments which require more human intervention

Make Changes for Long-Term Success

Explore solution capabilities to drive ROI

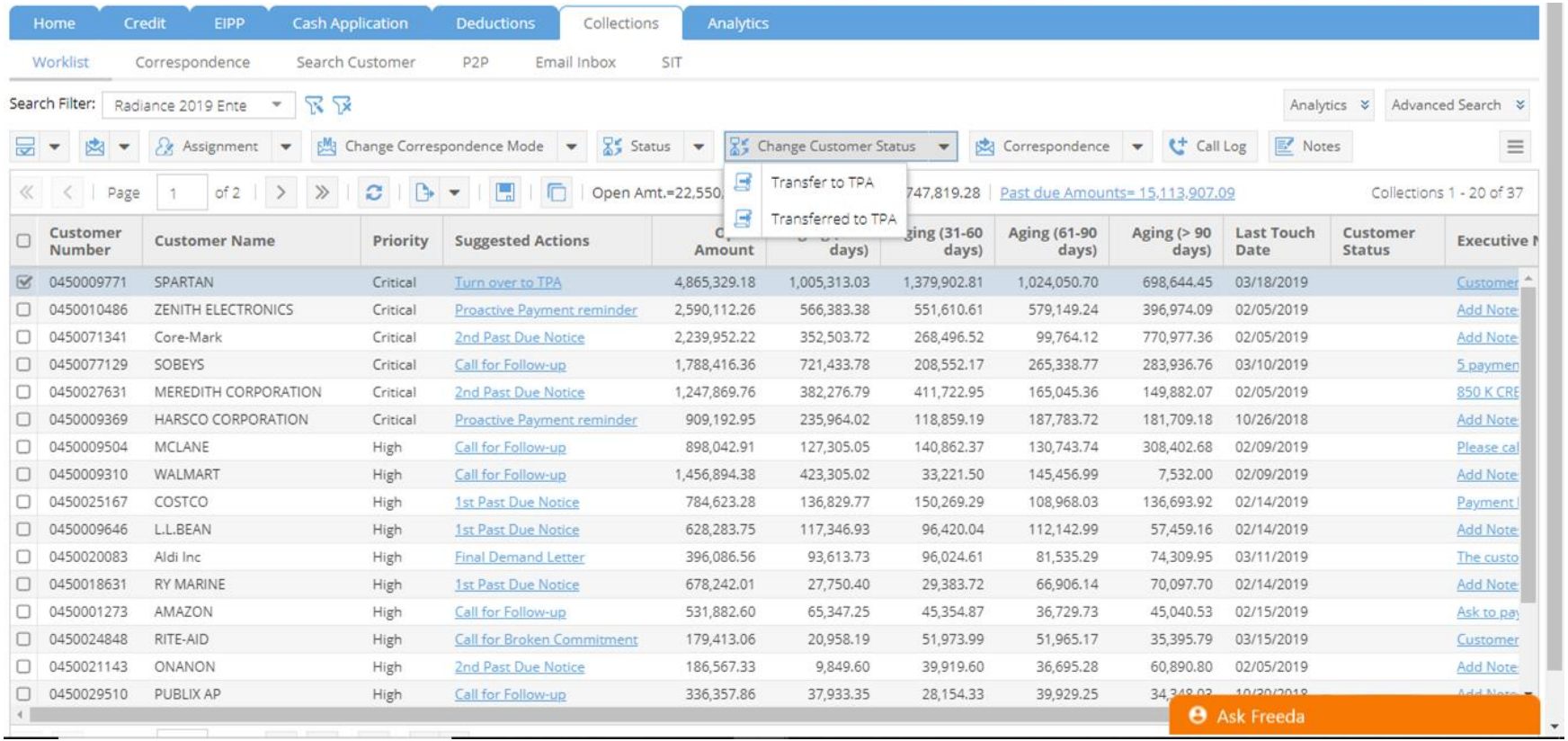
1. Take continuous feedback from the team
2. Engage them in conversations around how to improve the solution
3. Work with your vendor to include custom features that your team requires

Customizations Introduced at Staples: 3rd Party Integration



Customer Number	Customer Name	Priority	Suggested Actions	Open Amount	Aging (0-30 days)	Aging (31-60 days)	Aging (61-90 days)	Aging (> 90 days)	Last Touch Date	Customer Status	Executive N
0450009771	SPARTAN	Critical	Turn over to TPA	4,865,329.18	1,005,313.03	1,379,902.81	1,024,050.70	698,644.45	03/18/2019		Customer
0450010486	ZENITH ELECTRONICS	Critical	Proactive Payment reminder	2,590,112.26	566,383.38	551,610.61	579,149.24	396,974.09	02/05/2019		Add Note
0450071341	Core-Mark	Critical	2nd Past Due Notice	2,239,952.22	352,503.72	268,496.52	99,764.12	770,977.36	02/05/2019		Add Note
0450077129	SOBEYS	Critical	Call for Follow-up	1,788,416.36	721,433.78	208,552.17	265,338.77	283,936.76	03/10/2019		5 paymen
0450027631	MEREDITH CORPORATION	Critical	2nd Past Due Notice	1,247,869.76	382,276.79	411,722.95	165,045.36	149,882.07	02/05/2019		850 K CRE
0450009369	HARSCO CORPORATION	Critical	Proactive Payment reminder	909,192.95	235,964.02	118,859.19	187,783.72	181,709.18	10/26/2018		Add Note
0450009504	MCLANE	High	Call for Follow-up	898,042.91	127,305.05	140,862.37	130,743.74	308,402.68	02/09/2019		Please cal
0450009310	WALMART	High	Call for Follow-up	1,456,894.38	423,305.02	33,221.50	145,456.99	7,532.00	02/09/2019		Add Note
0450025167	COSTCO	High	1st Past Due Notice	784,623.28	136,829.77	150,269.29	108,968.03	136,693.92	02/14/2019		Payment I
0450009646	L.L.BEAN	High	1st Past Due Notice	628,283.75	117,346.93	96,420.04	112,142.99	57,459.16	02/14/2019		Add Note
0450020083	Aldi Inc	High	Final Demand Letter	396,086.56	93,613.73	96,024.61	81,535.29	74,309.95	03/11/2019		The custo
0450018631	RY MARINE	High	1st Past Due Notice	678,242.01	27,750.40	29,383.72	66,906.14	70,097.70	02/14/2019		Add Note
0450001273	AMAZON	High	Call for Follow-up	531,882.60	65,347.25	45,354.87	36,729.73	45,040.53	02/15/2019		Ask to pay
0450024848	RITE-AID	High	Call for Broken Commitment	179,413.06	20,958.19	51,973.99	51,965.17	35,395.79	03/15/2019		Customer
0450021143	ONANON	High	2nd Past Due Notice	186,567.33	9,849.60	39,919.60	36,695.28	60,890.80	02/05/2019		Add Note
0450029510	PUBLIX AP	High	Call for Follow-up	336,357.86	37,933.35	28,154.33	39,929.25	34,348.93	10/30/2018		Add Note

Single-Click Account Transfer with Documentation



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We knew what we had to do to make our collections transformation successful

We did it

And today, here we are

Results Achieved with HighRadius

Reduction in
Past Dues

Reduction in 60+
Days Aging Bucket

Reduction in
DSO

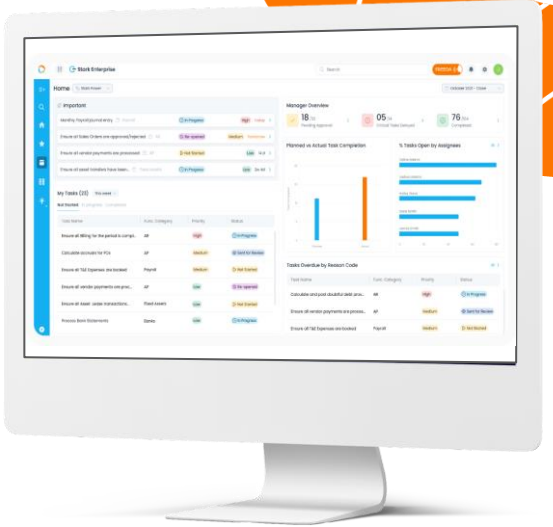
Any Questions?

highradius

Record to Report Suite Offering for

Finance & Accounting Operations

Autonomous ACCOUNTING



- ➔ Achieve 40% reduction in month-end close time
- ➔ Get 90% auto-certification of account reconciliations every month
- ➔ Enable Continuous Accounting through AI-Powered Anomalies Detection
- ➔ Eliminate Excel through ERP integration and Connected Workspaces

To Know More, Visit the

Tech Stations

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Your opinion matters! Please take out **10 seconds** to provide **feedback** about the session

NEXT SESSIONS

LUNCH + Networking

11:40 AM CT

Kellogg's

Speaking Session

How Kellogg's Prioritizes Customer Experience as the Key to Cash Excellence

Dee Costa, Kelloggs
Tim Fogarty, HighRadius

12:45 PM CT