

November 10, 2021

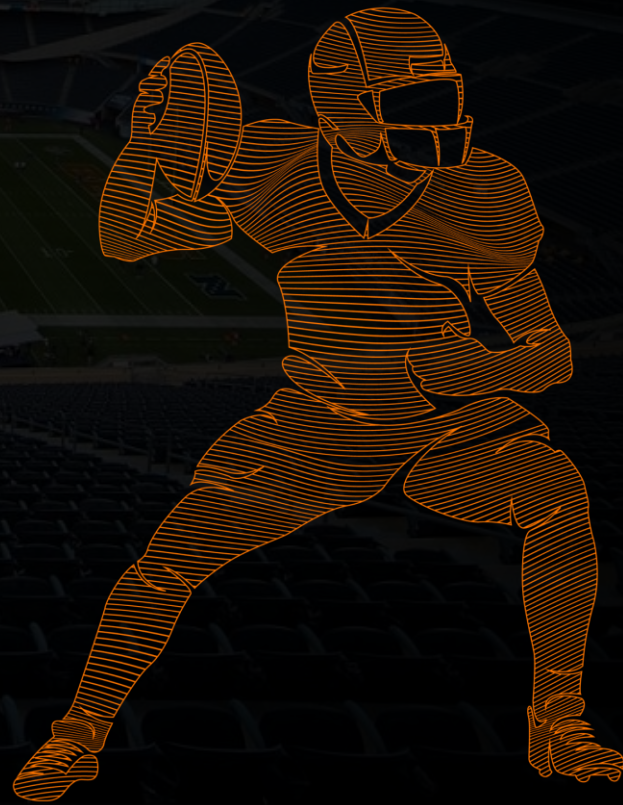


Scaling Up: The Addison Group's Story of Cash Application Automation During a Period of Hypergrowth



Jamie Garbis

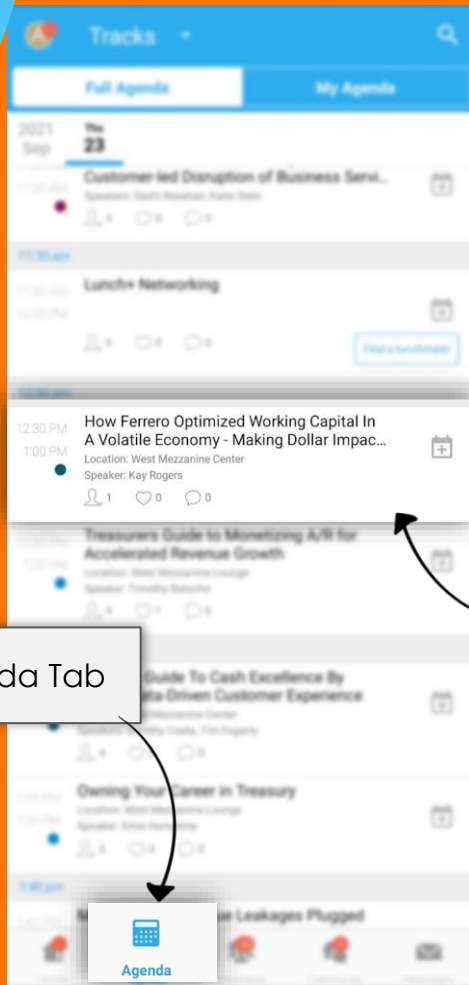
Vice President of Credit, Collections and Treasury



How Can I Register My Vote Through the *Ukova* App?

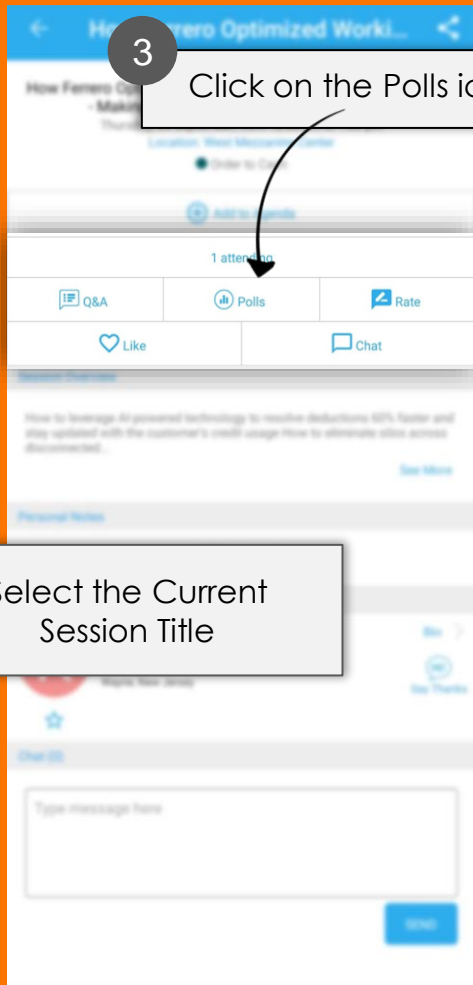
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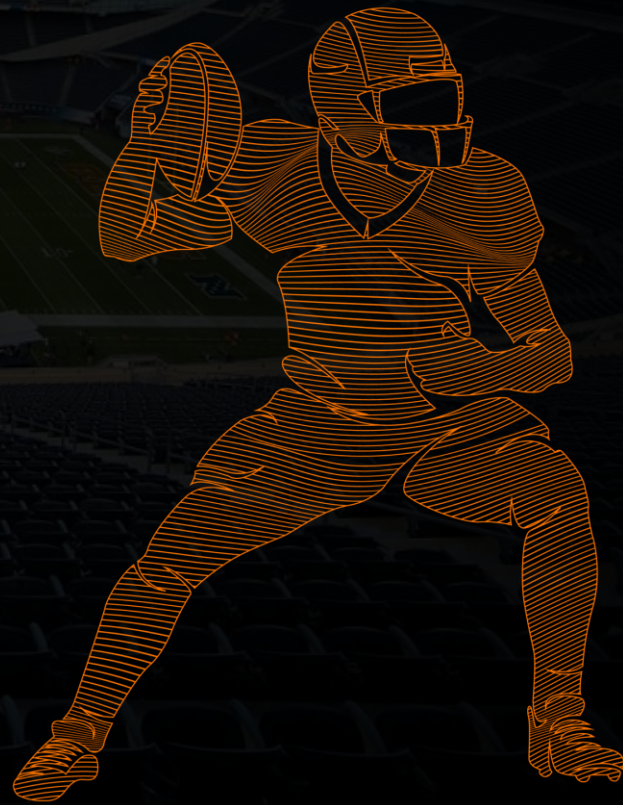


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Jamie Garbis

Vice President of Credit, Collections and Treasury



ABOUT US

1

Leading professional services organization founded in 1999

2

Delivers consulting, recruiting and executive search services

3

Headquartered in Chicago

4

25+ Offices Across the United States

5

Rapidly growing organically and through acquisitions

Our Order To Cash Landscape- Before Automation



Highly manual processes



Heavy volume of transactions:
4000+ docs being processed each week for 3000+ clients



Several unique scenarios specific to our organization



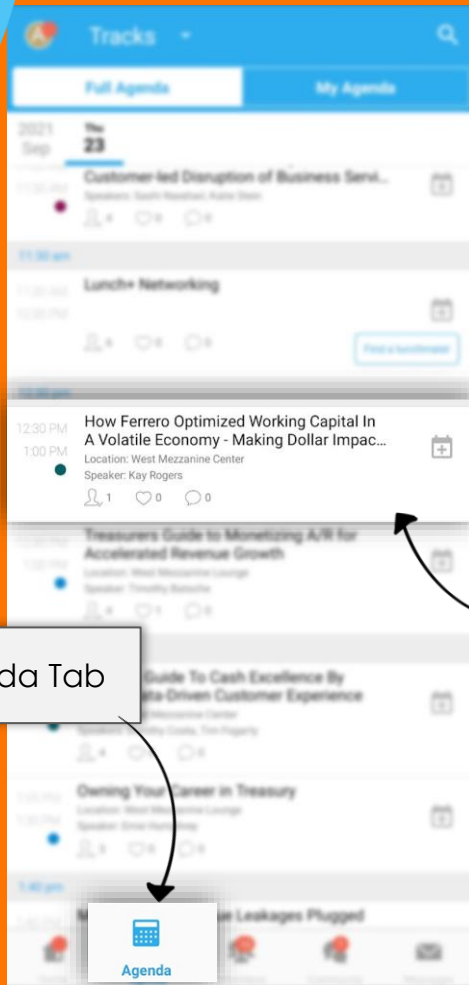
Multiple ERPs to add on to the complexity

Poll Question

Which area within your order to cash do you feel automation would be most useful for?

- Credit
- Collections
- Billing and Payments
- Deductions
- Cash Application

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1

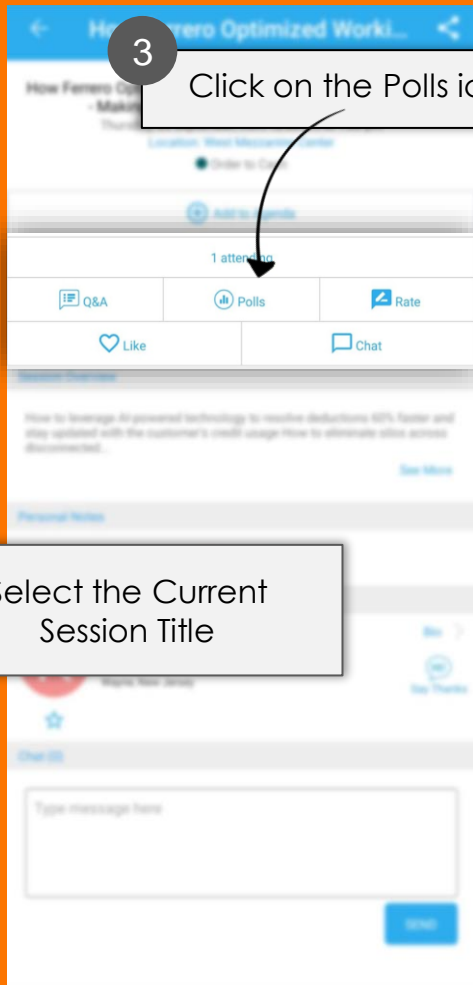
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As our business continued to scale, we realized that the one area that we would struggle the most with was going to be

CASH APPLICATION

Deep Dive Into Our Cash Application Struggle



Expensive, paper-heavy processes



Highly manual and inefficient process



Non scalable, at least not in proportion with our expected growth



Collection/client frustrations caused by slow processes

Hence, We Decided to Bring In Automation

We did not want to increase headcount to manage growth, we wanted a more long-term solution

“Automation was imperative for us to maintain an equilibrium between our work and our fast-paced growth”

Key objectives:

1

Make our A/R operations scalable

2

Ensure that new systems from acquisitions get integrated with existing systems seamlessly

3

Eliminate gaps that existed due to different ERP systems

Other Important Considerations

In addition to the above objectives, we wanted to find a solution that would

1

Be able to support our large customer base

2

Minimize our dependency on the internal IT department

3

Provide our leadership visibility into the overall team's activities

Why HighRadius

We evaluated multiple solutions and finally chose HighRadius for the below reasons

1

Preferred solution for our banking partner

2

Competitive solution that would scale with our business

3

Easy to understand for our team

4

Expertise on both A/R and treasury front

We worked with HighRadius to

prepare a business case

for our leadership, which helped us get the final sign-off for the project.

Major Focus Areas in The Business Case

The key parameters on which we evaluated the solution were:

1

Cost effectiveness

2

Time saving capabilities

3

Long-term scalability

Where We Are Right Now

The Cash Application solution was our easiest implementation and the system is working well for us

1

Remittance capture for paper checks is automated completely

2

Files from different ERPs are getting integrated easily with the ledger

3

We don't have to go through a long list of emails to get remittances

Our Results in Numbers



Automation has been
achieved in
cash application



Analyst is able to
manage our overall
cash application
operations

Future Plan of Action





Questions



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

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NEXT SESSION

***Stadium Tour
&
Happy Hour***

4:00 PM CT