

November 10, 2021

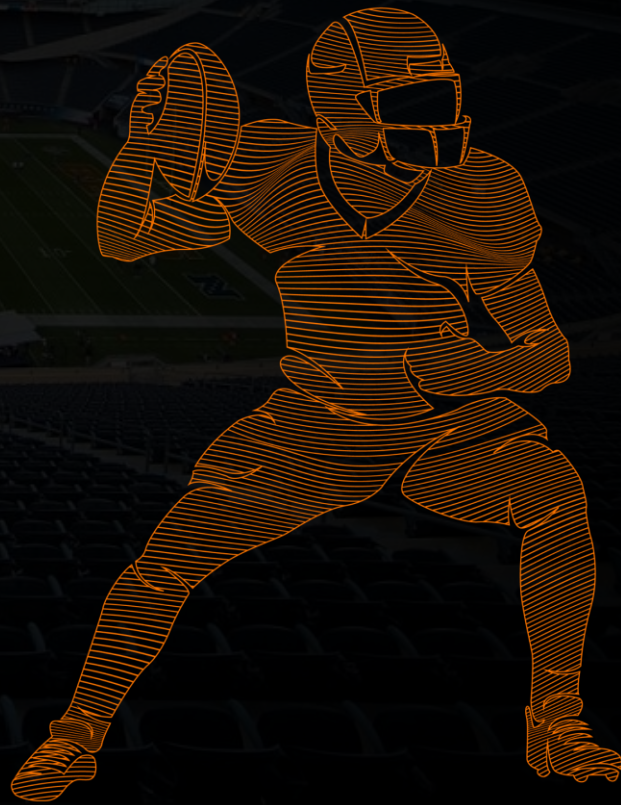
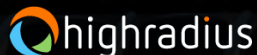
Your Questions Answered: Planning and Executing a Multi-Million Dollar Deductions Automation Project



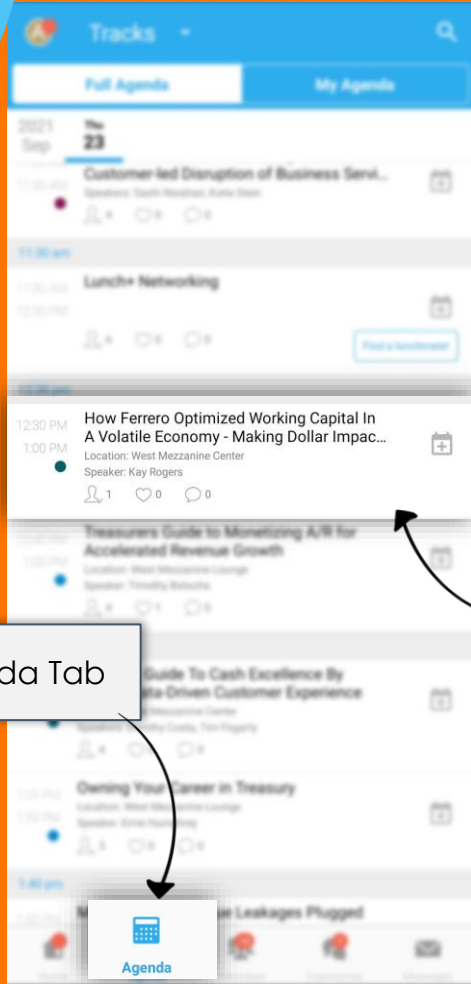
Roger Anderson
Senior Solutions Consultant



Ganadeep Rey Patlolla
Director of Finance Transformation

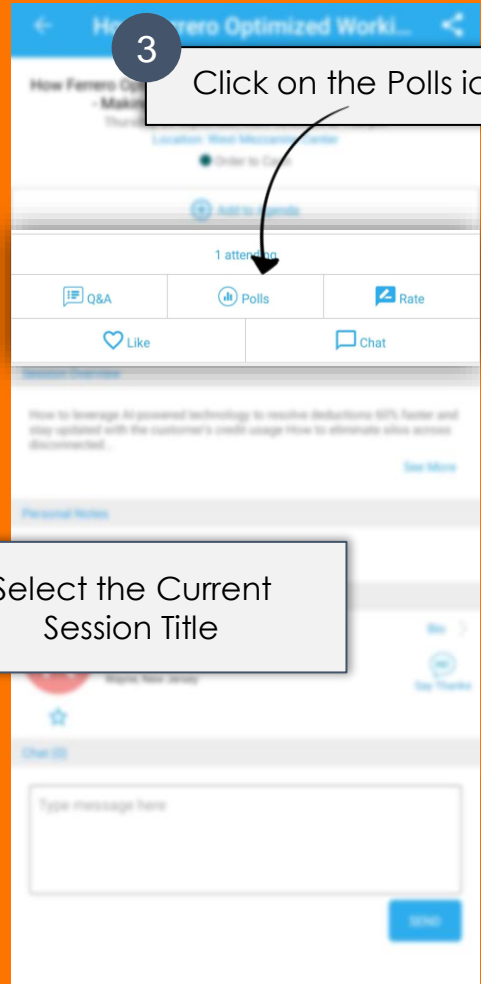


How Can I Register My Vote Through the *Ukova* App?



1 Select the Agenda Tab

2 Select the Current Session Title



3 Click on the Polls icon

November 10, 2021

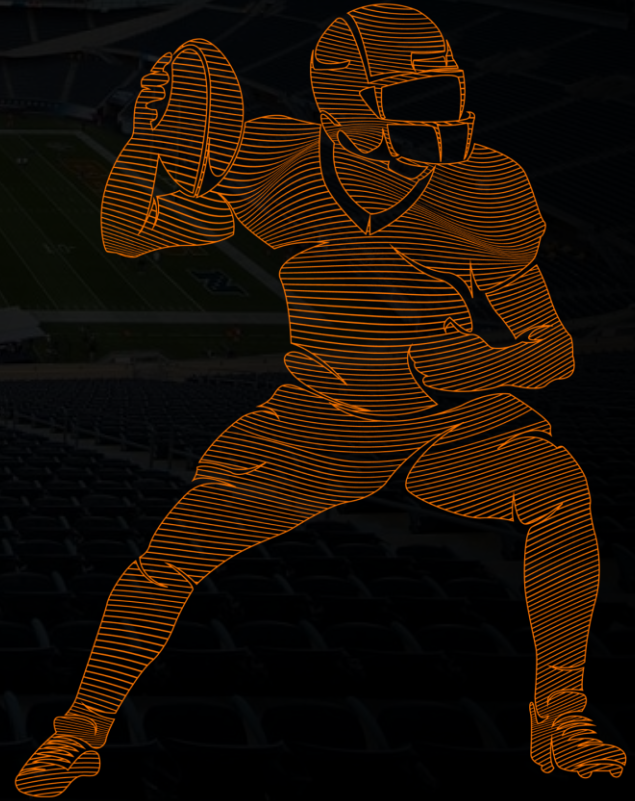
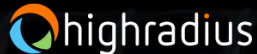
Your Questions Answered: Planning and Executing a Multi-Million Dollar Deductions Automation Project



Roger Anderson
Senior Solutions Consultant



Ganadeep Rey Patlolla
Director of Finance Transformation





Agenda

- Deductions Process Automation: Why is it Required?
- Planning a Successful Transformation Project
- Frequently Asked Questions From Real Life Transformation Projects
- Ask Your Questions



Deductions Process Automation: Why is it required?

1 Poor deduction management leads to revenue leakage

2 Resource vs ROI

Most organizations do not have enough resources to manage the high volume of deductions

Dispute management is a tedious process: The overall no. of invalid disputes are too low to have a large team/ dedicate more resources to it

3 Create efficiencies within the process and staff

A CPG Company with \$ 1Bn in revenue loses \$3Mn in write-off, mostly because of not being able to get to all of its disputes



Poll Question

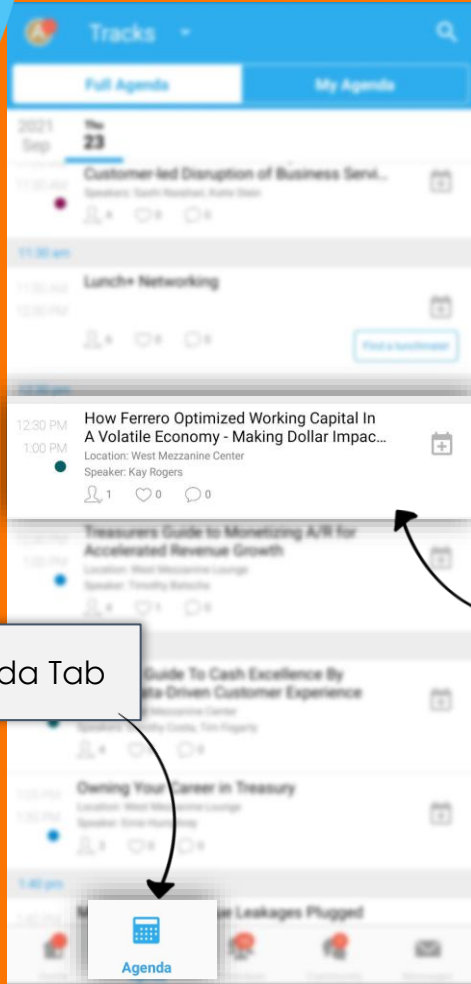
01

Do you agree that automating deductions is an important focus area for your organization?

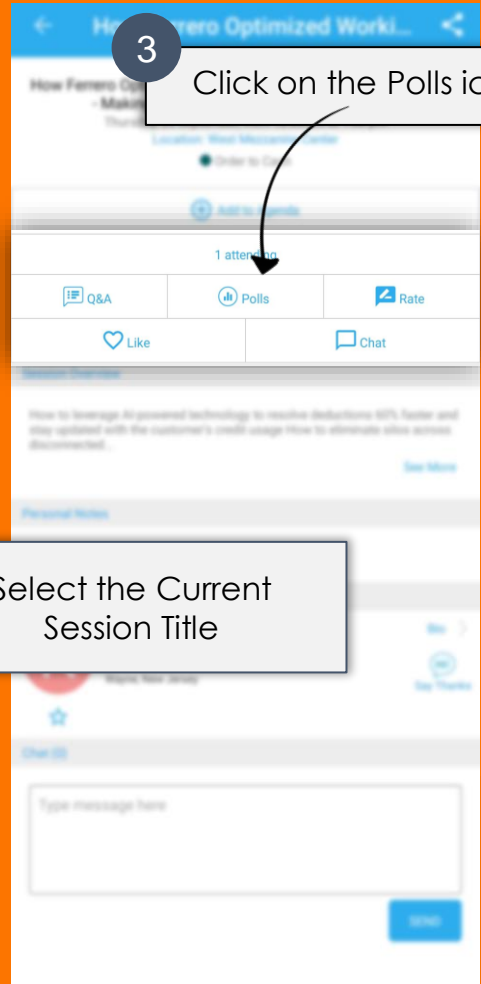
1. Yes
2. No
3. Maybe



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



1 Select the Agenda Tab



3 Click on the Polls icon

2 Select the Current Session Title

Planning a Successful Transformation Project



- ✓ Perform AS-IS assessment
- ✓ Determine TO-BE state
- ✓ Identify scope for improvement
- ✓ Explore available solutions
- ✓ Finalize the vendor
- ✓ Finalize custom requirements

Planning a Successful Transformation Project



- ✓ Decide on the Deployment Approach
- ✓ Setup the system & enable integrations
- ✓ Test the system with users and customers

Planning a Successful Transformation Project



- ✓ Provide training on solution usage
- ✓ Ensure 24/7 Support

Frequently Asked Questions During Real-Life Transformation Projects

Key Areas Around Which We Get Questions

1. **SOLUTION CAPABILITY:** What exactly should the deductions solution be able to do?
1. **IMPLEMENTATION BEST PRACTICES:** Who should own the implementation and how should it be run?
1. **TECHNICAL KNOW-HOWS OF INTEGRATION:** How will the new solution integrate with ERPs and existing systems?
1. **FINDING THE RIGHT PARTNER:** How to evaluate vendors and consulting partners to work with?

1. Solution Capability: What exactly should the solution be able to do?

1

Integrate with your cash application system to match reason codes automatically

2

Send and receive files from the ERP

3

Be able to aggregate backup document automatically to reduce the deduction research time

4

Be scalable: Must-have AI capabilities to help your ever-increasing volume of disputes

2. Implementation best practices: Who should own it, and what should they do?

1

Hire or appoint an administrator to keep your implementation on schedule

2

Maintain clear channels of communication with your digital transformation partner

3

Test your system extensively with users and customers

4

Make sure that all the queries of the functional teams are being resolved, and the right trainings are being conducted

3. Technical know-hows of integration: Key Things to Keep In Mind

1

Make sure that systems are integrated across the different A/R functions

2

Understand how the tool works and how it is linked to your other systems

3

Stay involved in the design and blueprint phase

4

Document all updates, especially those enabled in the solution for your custom business requirements

4. Finding the right partner: Evaluating vendors and consultants to work with

Evaluating the Vendor

1

How does their solution compare to other options available in the market

2

Will they be able to support all of your business requirements?

3

Do they have existing customers who can vouch for their customer service?

4

What is their long-term plan: Will they be able to grow with you?

4. Finding the right partner: Evaluating vendors and consultants to work with

Evaluating the Consultant

1

How well do they know the system that you are deploying?

2

Will they be able to bridge the gap between your team and the system?

3

What kind of resources and tools would they offer to make the transformation seamless?

4

How well would they partner with you and your vendor?

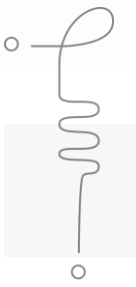
Success Stories Made Possible by Optimize Receivables

Our work with a leading American F&B company

- Client wanted to implement HighRadius Deductions and Claims Aggregation Solution
- They were struggling with **shortage of resources, broken processes and limited knowledge of the product**
- Optimize Receivables helped **bridge the gap between the client and HighRadius** by aiding in system design and change management
- Today, they are fully using the Deductions Management Solution and are **looking to add Credit and Collections** to their solution suite

Our work with the world's leading energy drink company

- Client wanted to deploy HighRadius solution to achieve system/process improvements
- Their major concern was that the **system was not meeting the expectations**
- Optimize Receivables helped **in identifying the gaps in the system setup**. They helped them understand clearly **where they are right now how to move closer to their expectations**
- Today, they are evaluating their systems and processes to **improve and implement additional solutions**





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





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

NEXT SESSIONS

*Food and Beverage
Break*

2:30 PM CT



Speaking Session

*Action Plan for 2022: Take The Digital
Leap With Your Banking Partner*

Christopher Jones, Commerce Bank
Susan Aiello, Commerce Bank

2:50 PM CT