

# RETHINKING RECEIVABLES

## THE GROWING NEED FOR TRUE INTEGRATED RECEIVABLES (IR) SOLUTIONS

### CHECKS REMAIN **BIG** FOR BUSINESS...



**93%** of checks deposited as images in 2014 came from business customers.<sup>1</sup>

Meanwhile, the shift to B2B ePayments is under way... and growing quickly.

**eCommerce** sales annually<sup>2</sup>

**B2C: \$390B**

**B2B: \$780B**



**70%**

But 70% of U.S. companies aren't up to the challenge.

- Struggle to convert to electronic payments.<sup>3</sup>
- Lack a standardized format for their remittance information.<sup>3</sup>

#### THE TAKEAWAY:

Checks remain extremely important to AR operations, but the shift to ePayments grows daily. Corporates are moving away from siloed receivables systems in favor of truly integrated receivables solutions.

### THE COST OF INACTION

**\$1.2B** The cost of using siloed receivables and payment processing systems is almost **\$1.2 billion each year**.<sup>4</sup> That includes:

**\$630M**

in decreased customer adoption of fragmented electronic payment options

**\$380M**

in lost productivity from siloed payments systems

**\$180M**

in long call times due to the use of disparate payment acceptance systems in call centers

#### THE TAKEAWAY:

If not addressed, the costs of siloed systems only continue to increase. As organizations learn and support disparate systems, their costs mount.

### THE OPPORTUNITY IS TWOFOLD



**BANKS:**

**92%** of large banks rate IR management as most important to their future growth.<sup>5</sup>

**42%** plan to implement an IR solution by 2016.<sup>6</sup>

**BUT...**

**1%**



Only **1%** have implemented IR solutions for customers.<sup>7</sup>



**CORPORATES:**

**80%** of companies are working to transition B2B payments from paper checks to ePayments.<sup>8</sup>

**66%** of organizations have unintegrated payments and back-office accounting systems.<sup>3</sup>

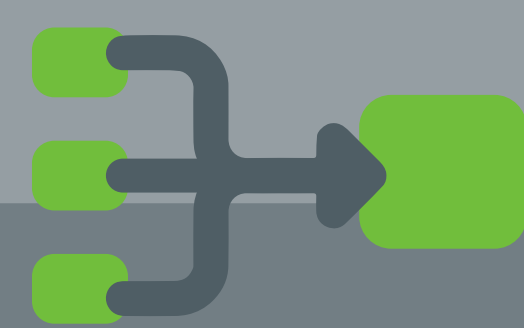
#### THE TAKEAWAY:

**For Banks:** Who will win the race to deliver corporate banking clients with value-added solutions—and the revenue streams associated with them?

**For Corporates:** Finding the right partner to deliver true IR solutions has never been more important.

### THE BENEFITS OF INTEGRATED RECEIVABLES

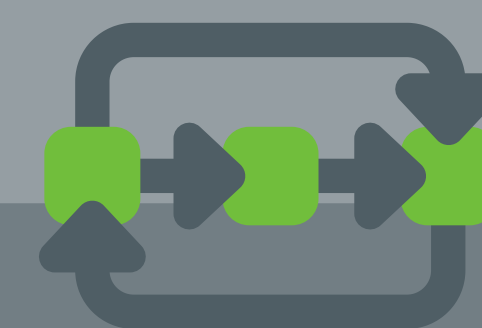
Truly integrated receivables solutions will:



Streamline receivables processes on a single platform



Reduce AR costs by automating posting to back office systems



Accept, process and post payments in a single pass, from a single platform



Unlock enterprise-side AR oversight



Support configurability to the user-level



Deliver multiple layers of data security and compliance

#### THE TAKEAWAY:

Integrated receivables solutions not only enhance the customer experience, but also increase operational efficiencies. Truly integrated receivables solutions are no longer just an idea, they're a reality. And adoption is imminent.

### A CHECKLIST FOR TRULY INTEGRATED RECEIVABLES SOLUTIONS

#### THE TAKEAWAY:

A truly integrated receivables solution will help you tear down traditional AR and payments silos and deliver a single, seamlessly scalable platform to leverage across your enterprise.

What's more, the ability to configure the solution to your unique business needs and automate AR processes and workflows will unlock new levels of efficiencies and cost savings.

### YOUR IR SOLUTION SHOULD...

- Be easy to deploy and support – SaaS solutions minimize costs and maximize flexibility
- Accept any payment type (Check, ACH, CC, cash)
- Support any payment channel (mailed-in, called-in, in-person, web, mobile)
- Accept, process and post from a single platform – including support for lockbox processing
- Deliver multiple layers of proactive security and compliance (PCI, SSAE 16, HIPAA and more)
- Streamline exception handling via automated AR processes and workflows
- Be agnostic in nature – compatible with existing banking, merchant processor, back-office and check-scanner relationships
- Grow and adapt as your business changes (i.e., configurability vs. customization)

SOURCES: 1. Remotedepositcapture.com 2014 Special Report: "Remote Deposit Capture: A Decade in the Making" • 2. Forrester Research, via practicalcommerce.com, 2015 • 3. 2013 AFP "Electronic Payments Survey" • 4. 2014 "Identify & Eliminate Hidden Expenses" Study by AICI Worldwide and Wiese Research Associates • 5. Calent survey of US Banks, September 2014, n=43 (C) Within receivables, which products will be most important in terms of future revenue growth? • 6. Aite Group, 2014 Impact Note on Integrated Receivables • 7. Treasury Strategies White Paper - "The Case for Integrated Receivables" 2012 • 8. 2015 AFP "Payments Cost Benchmarking Survey" • Copyright © Financial Transmission Network, Inc. All Rights Reserved.



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