



Cash Application Cloud

HighRadius Cash Application Cloud is the most comprehensive solution available for automating cash application across all payment and remittance formats. Driven by customer-specific business rules, automated on-invoice hit rates of 95%+ are typical with the solution. A cloud-based solution available as Software-as-a-Service, Cash Application Cloud is easy and cost-effective to deploy and maintain.

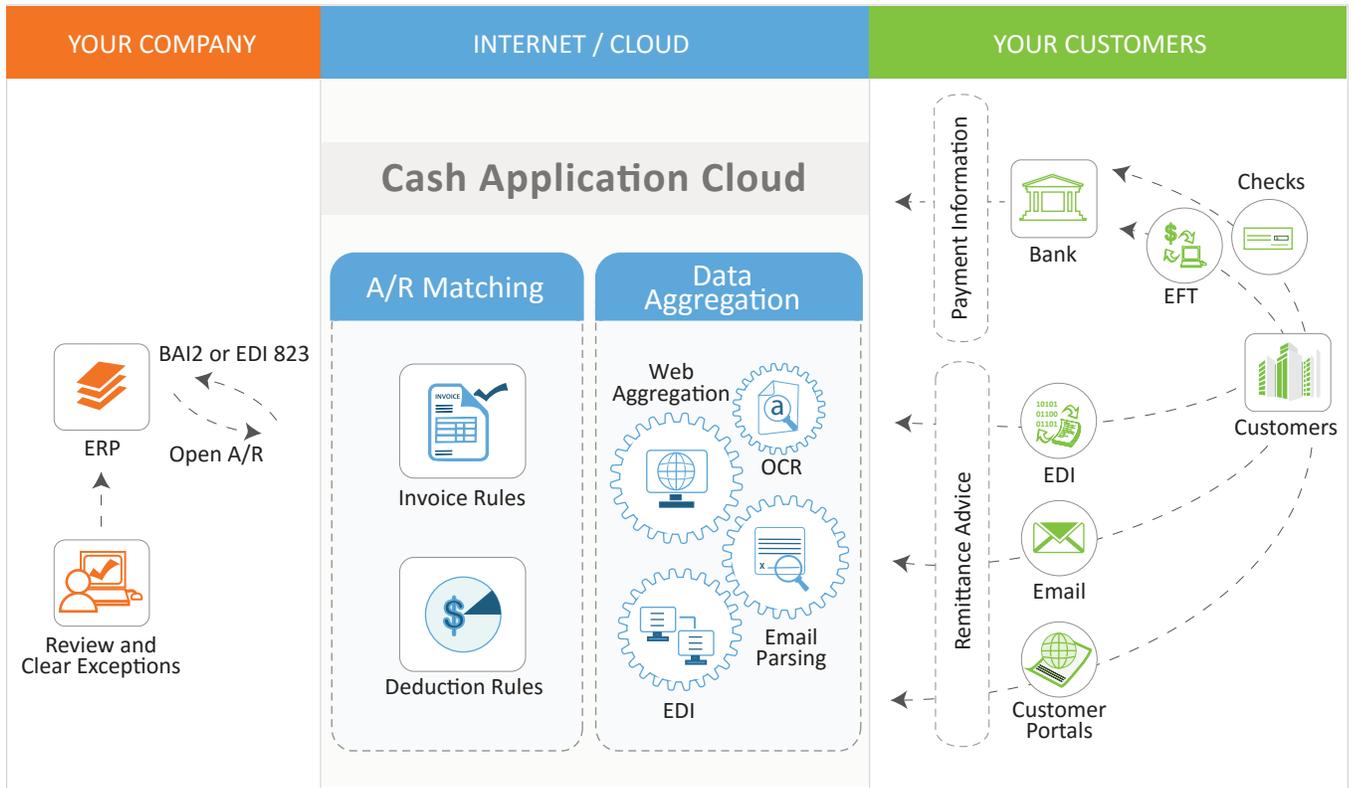
Challenge

The cash application process is highly manual, time-consuming, costly, and error-prone. Companies receive many forms of payment (check, ACH, wire transfer) across multiple lockboxes or banks. Customers provide inconsistent remittance detail in a variety of formats (paper, EDI, email attachments, online portals). In certain cases, remittance line items refer to alternative reference numbers that are not on the original invoice. Most ERP system lockboxes or cash application programs require a clean, standardized remittance file to auto-apply cash. On top of this inefficiency, the cost of paying the bank to key in data from paper remittances can be very high and only partially address the problem. Audit and compliance issues arise when a company is sitting on unapplied or improperly applied cash, making accuracy and efficiency all the more critical.

Solution

HighRadius Cash Application Cloud enables end-to-end automation of the cash application process. Other solutions address single parts of the process but do not provide a comprehensive approach. Our solution is holistic and does not require complex and costly on-premise installation or capital expenditure. A powerful rules engine matches patterns and cleanses data. A unique data aggregation engine parses email attachments and web portals, eliminating manual capture of remittance data and deduction backup. Easy integration with any ERP system maintains user interaction with standard ERP cash posting. The result is drastically reduced operating costs, near-perfect on-invoice hit rates, and better audit compliance.

HighRadius provides the most comprehensive solution available for automating cash application and has the vision and flexibility to keep up with remittance trends.



Key Features

- Customer specific rules match patterns and transform data for invoice matching, deduction coding, and cash discount analysis.
- Syndication engine publishes a format specific to a particular ERP system so standard ERP cash posting can be leveraged.
- Optical Character Recognition (OCR) engine captures data from check remittances.
- Data Aggregation Engine performs:
 - EDI Aggregation for EDI 823, EDI 820, 812, bank BAI or BAI2 formats.
 - Web Aggregation that collects information from websites.
 - Email Aggregation that parses emails and attachments to process remittance information.

Benefits

- Achieve a 95% + auto on-invoice hit rate.
- Auto-create deductions and capture deduction information such as claim number, reason-code, etc.
- Apply cash the same day the funds hit your bank.
- Free up 80% or more of your cash application analyst's time and minimize keying-in errors.
- Low footprint implementation with your ERP system requiring no on-premise hardware or customization.
- Cloud-based architecture requires minimal or no IT involvement and eliminates costly and difficult upgrades.



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