

Increase speed and accuracy of payment processing

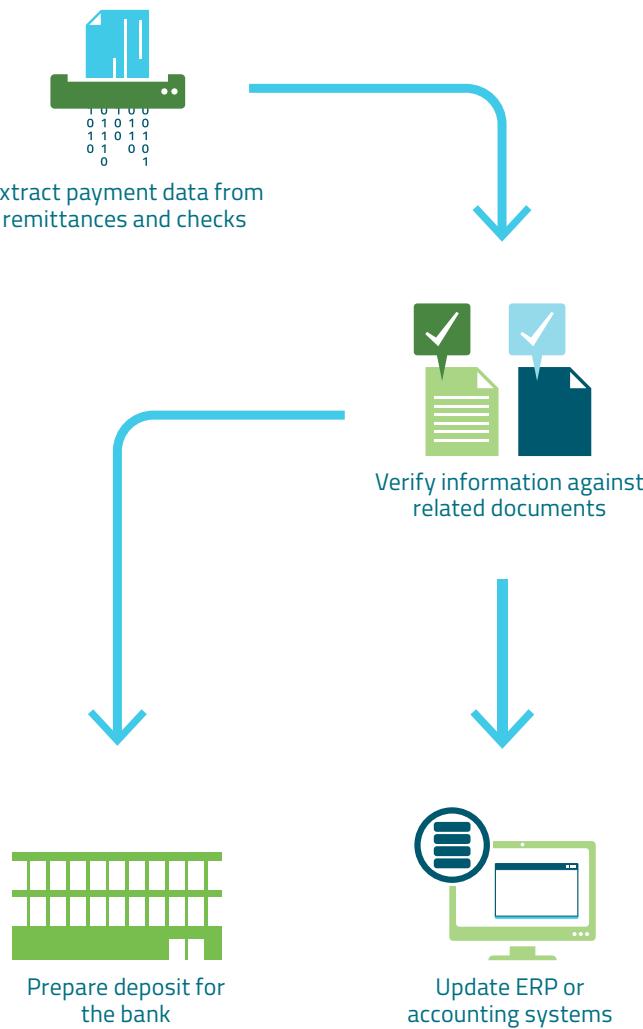
Provide more visibility into cash flow

Minimize operational costs

Accelerate and simplify AR processes

The time and money organizations spend processing payments can be overwhelming. The expense grows as the business does, negatively impacting profitability. By automating payment processing, organizations maximize the efficiency and accuracy of critical business decisions that affect financial health.

With OnBase by Hyland automating manual portions of the process, employers minimize operational costs while increasing visibility into cash flow, improving accuracy and accelerating payment application.



Increase speed and accuracy of payment processing

Manually sorting through remittances, checks and related documents and typing information into your ERP or accounting system is tedious and error-prone, delaying business decisions and slowing cash flow.

OnBase automates these processes to ensure payments are accurately reflected and balances are up-to-date. As payments arrive, OnBase ingests the files and identifies the type of document and the critical data it contains. The solution then automatically extracts and verifies the information.

For example, the solution automatically reconciles payments to outstanding invoices and captures remittance line items and balance totals to the accompanying check amount. This functionality also extends to lockbox providers, allowing them to instantly capture payment data and route the relevant information directly to the client organization. The solution also creates an image cash letter for bank deposit.

OnBase then updates any ERP or accounting system with the verified information, ensuring the data credit managers and other employees interact with is correct. And with an automated payment processing solution, organizations accelerate deposits, decreasing days sales outstanding (DSO) to increase cash flow.

Provide more visibility into cash flow

With paper-based processes, it is difficult to track which payments have been made and which are still outstanding. OnBase gives personnel centralized access to payment and customer data, along with reporting capabilities, empowering them to better manage critical financial processes.

After remittance statements and checks are processed, OnBase stores them alongside relevant information, such as related PO, invoice and MICR numbers. As employees interact with data in the ERP or accounting system, OnBase allows them to access related documents directly from within those familiar applications. Therefore, as employees receive inquiries or disputes from customers, they have easy access to the information they need to resolve issues quickly and provide better customer service.

Minimize operational costs

Manually processing payments is expensive, labor-intensive and error-prone. Hiring additional staff to meet demand is costly – as are misapplied checks and other mistakes.

Flexible and scalable, OnBase supports your current AR process and grows with your organization, easily handling increases in volume. With OnBase automatically processing your documents and files, organizations no longer need to add staff during peak-processing times and AR employees may be reallocated to perform higher-value tasks.

With OnBase, organizations minimize costs and increase efficiency. Capturing information directly from remittance statements, checks and other related documents and sharing it across the organization, OnBase improves payment processing to significantly decrease days sales outstanding.

Learn more at www.mtssoftwaresolutions.com

"We save \$125,000 each year with OnBase in labor and operating costs. Our days sales outstanding fell from 38 days to 32. At \$250,000 per day, it nets a \$1.5 million gain in cash flow."

– Troy Grove, CIO
Berner Food and Beverage



OnBase
by Hyland