

Perspective by CRF

3rd Quarter, 2021

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Return to Office Issues

Written by: Jeremy Brenner, Ida Shafaie and Onalee Chappeau, Armstrong Teasdale LLP

As vaccination rates rise, many employers are contemplating "return to office" plans for their employees. The COVID-19 pandemic has pushed employers and employees to adapt —through virtual meetings, remote work...

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A B2B Financial Ecosystem Provides Opportunity for the Greater Good

By: Keith Cowart, FIS

The previous article, *Convergence of A/R and Treasury Creates a Cash Culture Worthy of Investment* (Q2 2021 Perspective by CRF), created some healthy discussion around the collaboration between A/R and Treasury...

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The State of Remittance Data in 2021

CRF Remittance Detail Survey Results

CRF members, like businesses in the larger payments ecosystem, remain challenged by remittance information for B2B payments. Remittance challenges result from delivery methods (such as emails), incomplete or incorrect data content, and format (such as free form text). CRF conducted a member survey...

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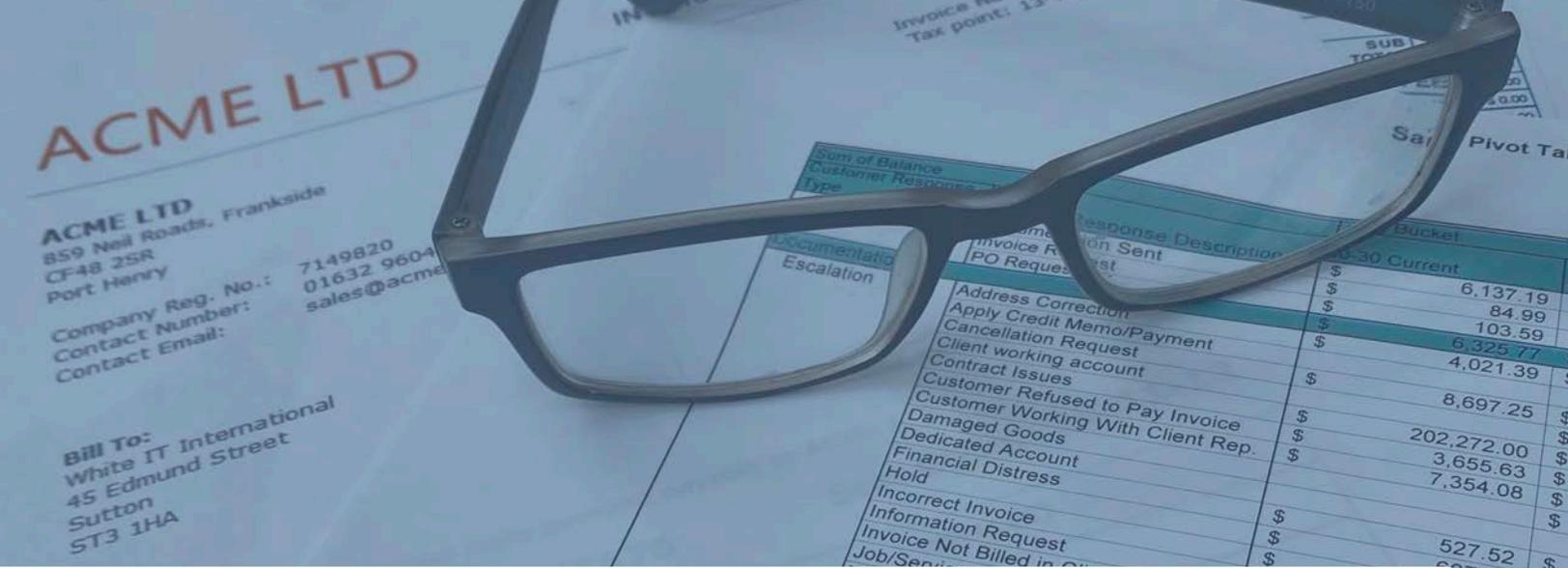
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By: Mitchell Rose, Billtrust

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To them, are you a task-focused group executing the AR function and keeping finances in order? Or are you a strategic partner they rely on for innovative ideas to improve cash flow...

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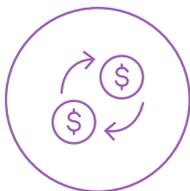
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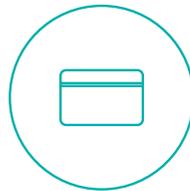
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Return to Office Issues

By: Partner Jeremy Brenner, Senior Associate Ida Shafaie and Associate Onalee Chappeau,
Armstrong Teasdale LLP

As vaccination rates rise, many employers are contemplating “return to office” plans for their employees. The COVID-19 pandemic has pushed employers and employees to adapt—through virtual meetings, remote work, the use of new and emerging technologies, non-traditional working hours and other solutions—to continue operating. While remote work has become a “new normal” in many industries and workplaces, some work cannot be done remotely, and employers are finding that some work that technically can be done remotely is...

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About the Authors



Jeremy Brenner is an experienced employment attorney and co-leader of the firm’s national wage and hour/Fair Labor Standards Act (FLSA) practice at Armstrong Teasdale. He has served as a strategic business partner to employers for over a dozen years. He can be reached at jbrenner@atllp.com and 314.342.4184.



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Onalee Chappeau is an associate in the firm’s Litigation practice group. She has experience in a range of civil litigation matters, including representing businesses of all sizes in a variety of employment-related disputes. She can be reached at ochappeau@atllp.com and 314.342.8019.

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A B2B Financial Ecosystem Provides Opportunity for the Greater Good

By: Keith Cowart, Receivables Market Owner, FIS

The previous article, *Convergence of A/R and Treasury Creates a Cash Culture Worthy of Investment* (Q2 2021 Perspective by CRF), created some healthy discussion around the collaboration between A/R and Treasury teams. Based on the dialogue generated, I thought it would be prudent to dive a little deeper into the topic, but also to widen the lens to include the full Business-to-Business (B2B) financial ecosystem.

Lost in another business cycle

If one system could rule them all, it seems that it would have been invented already. Technology has outpaced everything in our daily lives and continues to advance at a pace we have never seen before. A graphic I found on the internet (so it must be true), shows that the Apollo 11 mission that landed on the moon had 1,300 times less processing power than an iPhone. And not just any iPhone – an iPhone 5s! Let that sink in for a minute. A computer was able to take off, land on the moon, and return astronauts home safely with only 74 kb of memory. Since 1969, technology has come a long way. In that time, if one solution could be the best at supporting all financial processes for a business, doesn't it seem that..

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About the Author



Keith Cowart is Receivables Market Owner in FIS' Corporate Liquidity - Receivables group, which features the award-winning Credit-to-Cash product, GETPAID and Integrated Receivables. He has over 20 years of professional experience in various accounting and finance leadership roles including Accounts Payable, G/L Accounting, as well as Credit and Collections in large global companies with shared service centers. Keith's focus has always been in continuous improvement and leveraging technology to automate processes to achieve extraordinary results. Keith holds a Bachelor of Business Administration degree from Piedmont College and a Master of Business Administration degree in Management from Georgia State University.

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The State of Remittance Data in 2021

CRF Remittance Detail Survey Results

CRF members, like businesses in the larger payments ecosystem, remain challenged by remittance information for B2B payments. Remittance challenges result from delivery methods (such as emails), incomplete or incorrect data content, and format (such as free form text). CRF conducted a member survey in 2021 that delved into some of the challenges with remittance data content, a topic less explored than remittance delivery methods. Overall, straight-through processing (STP) rates remain a big challenge and are little changed from a similar survey in 2017. On the positive side, remittance data needs are very consistent, so industry-level focus on solving content needs will help many companies.

There were a variety of industries represented in the survey...

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Making AR Relevant to the C-Suite

By: Mitchell Rose, Senior Vice President & General Manager, Corporate Segment, Billtrust

Is your AR team relevant to the C-suite?

To them, are you a task-focused group executing the AR function and keeping finances in order? Or are you a strategic partner they rely on for innovative ideas to improve cash flow, increase customer satisfaction, enhance the company's stability and enable growth?

If you're in that task-oriented group, how can you transform your team into the strategic darlings of the organization? In other words, how can you make the C-suite truly value your...

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About the Author



Mitchell Rose is Senior Vice President and General Manager, Corporate Segment at Billtrust, where he has worked with hundreds of businesses to help them automate their order-to-cash process. Before Billtrust, he held senior-level marketing positions with Coca-Cola, Mattel and Warner Lambert. Mitch holds an MBA from Columbia University in Marketing and a BS in Applied Economics from Cornell University. He can be reached at mrose@billtrust.com.

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How to Effectively Lead Your People Through Change - A Personal Perspective

By: Brian Morgan, BlackLine Systems Inc

Introduction

I've worked in finance departments for 30 years—25 of those leading credit and accounts receivable teams and have been involved in all kinds of change, from ERP replacement programs, acquisitions of all sizes (and shapes!) and introducing new working practices to changing the structure of the department and team member responsibilities.

Some have been a major success and others have failed. Some have been a pleasure to work on and others have been a living nightmare.

All have been significant learning experiences...

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About the Author



Brian Morgan combines a wealth of knowledge and expertise in Shared Services, Accounts Receivable and Credit Management.

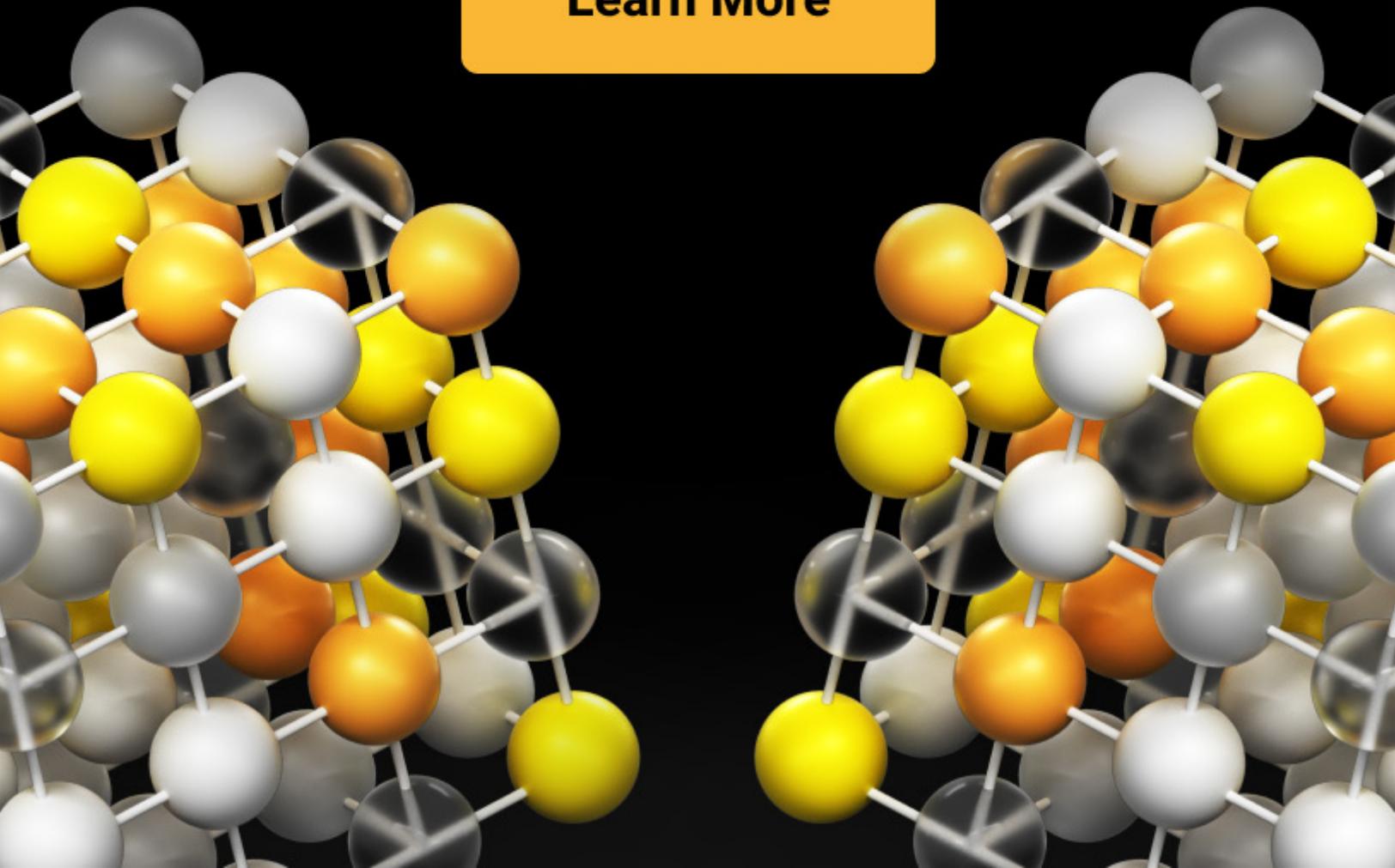
Brian has over 25 years' experience across multiple sectors for National and Global organisations. Throughout his career he has achieved outstanding results and received many Industry Awards, most notably when under Brian's leadership, Veolia UK were recognised as a Centre of Excellence by the Chartered Institute of Credit Management. In Brian's role at BlackLine, he is sharing his knowledge with Customers and supporting the development of an exciting Roadmap of AR solutions.



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Construction Legislative Updates 2021

By: Kristin Alford, Education & Marketing Specialist, NCS

In 2021, several states have enacted legislative changes to their mechanic's lien and bond claim statutes. Though Arkansas enacted significant changes, Texas certainly dominates if there were an award for "Most Significant Statute Changes." Here's a recap of 2021 statute changes thus far.

GEORGIA SB143

New Form for the Affidavit of Non-Payment

[Georgia SB143](#), effective 7-1-2021, provides a new form for the Affidavit of Non-Payment under O.C.G.A. 44-14-366. The form should be...

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About the Author



Kristin Alford is an Education & Marketing Specialist at NCS. Since 1970, NCS has been the leader in providing credit professionals throughout the U.S. and Canada with proactive solutions to secure receivables, minimize credit risk and improve profitability.

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