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4th Quarter, 2023

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Written by: John Metzger, Smyth & Carixa

The potential to extract greater value from the Order-to-Cash (OTC) cycle is undeniable, as affirmed by our decades of practical experience across diverse businesses. Even with the advent of modern ERP software, robotic process automation (RPA) and artificial intelligence, the OTC process still...

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Critical Vendor Status – How to Get It and Get It Right

Written by: Kenneth A. Rosen, Esq. and Philip J. Gross, Esq.

When a vendor learns that a customer has sought bankruptcy protection, its first concern is potentially only recovering a small fraction of the indebtedness it is owed. Although that is frequently the outcome for unsecured creditors, under certain circumstances the vendor may be able to recover a substantial portion of its debt by...

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Break Through the Challenges Created by AP and AR Portals

By: Keith Cowart, FIS

We have all seen so many changes to the way we work over the last 20 plus years due to the advancements of technology and being connected now more than ever. All this great technology has also come with a cost. Those who introduce automation into their processes significantly reduce their...

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Keep the Cash Flowing: Smart Strategies to Strengthen Accounts Receivable

By: Dun & Bradstreet

On any given day, U.S. companies may be owed more than \$3 trillion in accounts receivable (A/R).¹ Many of those companies are small businesses that haven't yet built significant cash reserves. Cash flow generated from receivables is critical to their...

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Can We Extract More Value from the OTC Cycle?

By: John Metzger, Chairman, Smyyth & Carixa



The potential to extract greater value from the Order-to-Cash (OTC) cycle is undeniable, as affirmed by our decades of practical experience across diverse businesses. Even with the advent of modern ERP software, robotic process automation (RPA) and artificial intelligence, the OTC process still offers substantial room for enhancement. Critical areas for improvement include customer systems integration, workflow automation, autonomous actions, and deductions reconciliation, underscoring the fact that B2B OTC optimization is still evolving.

Investing in OTC still offers a significant return on investment. Middle-tier companies, in particular, are poised to gain from strategic OTC realignment and integration of new technologies. Businesses increasingly recognize the importance of streamlining OTC processes to secure future success.

The complexity of the OTC cycle stems from its multifaceted, cross-functional nature, involving sales, credit, order management, invoicing, billing, logistics, collections, cash application, trade allowances, deductions, and dispute resolution. Many of these activities are in departmental silos rather than a streamlined process. Notably, while large buyers often manage “Purchase to Pay” seamlessly, their suppliers, which tend to be smaller, tend to operate OTC with siloed functions and disconnected systems.

The results of suboptimal OTC operations extend to profit erosion and long-term damage to supplier fulfillment ratings, risking business loss. A unified approach to OTC is crucial to enhance operations, profits, and customer satisfaction.

THE OTC OPTIMIZATION STRATEGY

In future decades, technologies like blockchain may offer solutions to streamline Order-To-Cash (O2C). For the present, however, we do business in separate environments in a hybrid paper and electronic world with the usual snafus, disconnects, data problems, and communication issues that impede performance and hurt profits.

A lot can be done now, including, for example, robotic process automation (RPA) to access data and documents on customer platforms, obtaining proofs of delivery from transportation carrier systems, etc. Some bolt-on software applications help optimize ERP systems for the OTC cycle. These systems, which include Carixa™ and several others, deliver a high level of ERP integration, RPA, configurable workflows, and autonomous actions that drive operations to meet corporate goals.

CREDIT MANAGEMENT

B2B credit scoring and credit line monitoring are pivotal for evaluating and mitigating credit risk. These processes encompass data gathering, analysis, credit score assignment, credit limit establishment, credit line surveillance, periodic credit score reviews, and adjustments to credit limits based on risk assessments. These activities are fundamental for responsible credit extension and enhancing overall financial performance.

ACCOUNTS RECEIVABLE AND CASH APPLICATION

Software solutions can significantly enhance the speed and precision of cash application processes through the automation of manual tasks, the utilization of OCR technology, integration with payment gateways, the implementation of machine learning algorithms, proficient management of exceptions, real-time monitoring, seamless integration with accounting systems, and the provision of comprehensive data analytics and reporting capabilities. By embracing these software enhancements, businesses can

streamline their cash application procedures, reduce errors, and elevate operational efficiency.

Automation: Software can automate the cash application process by leveraging advanced algorithms and machine learning techniques. By extracting relevant information from remittance advice, bank statements, or electronic payment files, the software can automatically match payments to the correct invoices, reducing manual effort and human error.

Software solutions substantially boost the efficiency and precision of cash application processes through various advanced features. These include the automation of manual tasks, utilization of Optical Character Recognition (OCR) technology, integration with payment gateways, machine learning algorithms, adept handling of exceptions, real-time monitoring, seamless integration with accounting systems, and provision of comprehensive data analytics and reporting capabilities. Embracing these software enhancements empowers businesses to streamline their cash application procedures, reduce errors, and elevate overall operational efficiency.

Here's a breakdown of these software features:

1. **Automation:** Cash application software automates the process using sophisticated algorithms and machine learning. It extracts pertinent information from remittance advice, bank statements, or electronic payment files to automatically match payments with the correct invoices, reducing manual effort and minimizing errors.
2. **Optical Character Recognition (OCR):** OCR technology enables software to interpret data from scanned or electronic documents, such as remittance advices or checks, without manual data entry errors.
3. **Integration with Payment Gateways:** Seamless integration with electronic payment platforms allows for direct receipt of payment information. Payments made online are automatically transmitted to the cash application software, eliminating the need for manual data entry and ensuring faster and more accurate payment matching.
4. **Machine Learning:** Cash application software learns from historical data patterns and improves accuracy over time using machine learning algorithms. It can understand various payment patterns and behaviors, leading to more efficient matching of payments with invoices.
5. **Exception Handling:** Software adeptly handles exceptions, such as partial payments, overpayments, or unidentified payments. Predefined rules and algorithms are applied to these situations, ensuring proper allocation of payments and reducing the need for manual intervention.
6. **Integration with Accounting Systems:** Seamless integration with accounting systems, like Enterprise Resource Planning (ERP) systems, facilitates the automatic transfer of updated payment information. This eliminates the need for manual data entry across multiple systems, reducing errors and streamlining the overall process.
7. **Data Analytics and Reporting:** Cash application software leverages data analytics to provide insightful reports and dashboards. These tools offer a comprehensive view of payment trends, outstanding balances, and potential process bottlenecks. Analysis of this information empowers businesses to identify areas for improvement and make data-driven decisions for optimizing cash application efficiency.

In summary, software solutions significantly enhance the speed and accuracy of cash applications by automating tasks, utilizing OCR technology, integrating with payment gateways, implementing machine learning algorithms, handling exceptions effectively, enabling real-time monitoring, integrating with accounting systems, and providing data analytics and reporting capabilities. Adopting these enhancements helps businesses to streamline their cash application processes, reduce errors, and enhance operational efficiency.

COLLECTIONS MANAGEMENT

Automation and software integration can considerably elevate the efficiency of B2B accounts receivable (AR) collections within collections management. This improvement encompasses streamlined operations, heightened productivity, and overall enhanced effectiveness. Here are multiple ways in which software can improve B2B AR collections:

1. **Automation:** Software can automate diverse collection tasks, such as issuing payment reminders, generating invoices, monitoring payment statuses, diminishing manual effort, and ensuring consistent and punctual customer communication.
2. **Integration:** Software can seamlessly integrate with accounting and customer relationship management (CRM) systems, centralizing pertinent data in a single location. This integration facilitates swift access to customer information, payment histories, and communication records, equipping collection agents with comprehensive insights.
3. **Workflow Management:** Software can facilitate the creation and administration of collection workflows, including task assignments, reminders, and progress tracking, ensuring a structured and efficient collections process.
4. **Customization:** Advanced software allows businesses to tailor collection strategies to their needs. It enables the creation of personalized communication templates, escalation protocols, and prioritization rules, aligning collections activities with distinct customer segments or risk profiles.
5. **Reporting and Analytics:** The software provides robust reporting and analytics capabilities, generating real-time dashboards and reports that offer insights into collection performance, outstanding balances, aging trends, and customer payment behavior. This analytical data aids in identifying bottlenecks, evaluating strategies, and making data-driven decisions.
6. **Communication Channels:** Software facilitates multi-channel communication, including email, SMS, and integrated customer portals, ensuring automated, consistent, personalized interactions and reaching customers through their preferred channels for prompt responses.
7. **Dispute Resolution:** Certain software solutions include features for managing and resolving customer disputes, allowing efficient tracking and resolution of invoice discrepancies, thus reducing the time and effort needed to address disputed amounts.
8. **Collaboration and Documentation:** Software enables practical cooperation between collection agents and relevant stakeholders, providing shared notes, document attachments, and task assignments. This ensures all parties can access the latest information and progress updates.
9. **Predictive Analytics:** Advanced software solutions incorporate predictive analytics to forecast customer payment behavior. The software can estimate the likelihood of timely payments or potential defaults by analyzing historical data and customer behavior patterns, empowering businesses to address high-risk accounts proactively.
10. **Integration with Collection Agencies:** Where some collections are outsourced to third-party agencies, the software facilitates seamless integration and data exchange, ensuring transparent and efficient collaboration between the company and the collection agency, thereby optimizing workflows and outcomes.

Using advanced software in B2B AR collections, businesses can enhance productivity, reduce manual errors, improve customer communication, and make informed decisions. These enhancements lead to faster payment cycles, reduced outstanding balances, and improved cash flow, ultimately contributing to the organization's financial health.

DEDUCTIONS MANAGEMENT

Deductions automation software is a centralized, automated platform offering real-time visibility for enterprise deduction management. It encompasses features such as automated workflow, organized deduction access, intelligent matching and validation, collaborative tools, robust analytics and reporting, workflow automation, comprehensive documentation with audit trail, integration with ERP systems, alert and notification systems, compliance management, and dispute resolution capabilities. These functionalities collectively streamline the deduction management process, reduce errors, enhance visibility, and boost overall efficiency.

Here are several ways in which deductions automation software can significantly enhance enterprise deduction management:

1. **Automated Workflow:** Deduction management software automates various tasks, including routing them to the appropriate resolution teams and tracking the status of each deduction. This automation eliminates manual handling, reduces errors, and ensures consistent and timely processing.
2. **Intelligent Matching and Validation:** Deduction management software employs intelligent algorithms to match deductions with corresponding invoices or purchase orders. It automatically validates the accuracy and legitimacy of deductions, flagging potential discrepancies for further investigation.
3. **Collaboration and Communication:** The software enables seamless collaboration and communication among teams involved in deduction management. It allows for sharing notes, attaching documents, and assigning tasks within a centralized platform, facilitating efficient resolution and reducing response times.
4. **Analytics and Reporting:** Deduction management software offers robust reporting and analytics capabilities, generating real-time dashboards and reports that provide insights into deduction trends, root causes, and resolution times. This data helps identify recurring issues, assess their impact on profitability, and make informed decisions for process improvement.
5. **Automated Escalation:** Software automates the deduction resolution workflow, ensuring that tasks are assigned, deadlines are met, and escalations occur when necessary. It helps teams prioritize and manage deductions based on predefined rules and criteria, reducing manual intervention and ensuring efficient resolution.
6. **Documentation and Audit Trail:** Deduction management software maintains a comprehensive audit trail of all activities and actions taken during the resolution process. This documentation is essential for compliance purposes, internal audits, and dispute resolution, providing a clear history of the steps taken to resolve each deduction.
7. **Integration with ERP Systems:** The software can seamlessly integrate with enterprise resource planning (ERP) systems, synchronizing data between platforms. This integration enables a seamless exchange of information, such as customer master data, sales orders, and credit memos, ensuring accurate and up-to-date deduction records.
8. **Alert and Notification System:** Deduction management software incorporates automated alerts and notifications to inform stakeholders about critical deduction-related events. These alerts can be triggered based on predefined conditions, such as high-value deductions, approaching deadlines, or changes in deduction status, ensuring timely action and preventing missed opportunities.
9. **Compliance and Dispute Resolution:** The software assists in managing compliance requirements and dispute resolution processes. It helps track and manage customer claims, documents the resolution process, and provides insights into dispute trends and outcomes.

By leveraging deductions automation software in the enterprise deduction management process, businesses can streamline operations, improve efficiency, reduce errors, and enhance visibility. This results in

faster deduction resolution, improved cash flow, and improved customer relationships, ultimately contributing to increased profitability and customer satisfaction.

INTEGRATING TRADE PROMOTION MANAGEMENT WITH DEDUCTIONS

Integrating trade promotion management with deduction management software in the fast-moving consumer goods (FMCG) industry holds significant advantages for companies. This strategic integration results in heightened efficiency, improved visibility, accurate deduction tracking, streamlined workflows, data-driven decision-making, and enhanced compliance and auditability.

Trade promotion management is pivotal in the FMCG sector, where manufacturers and retailers collaborate on marketing and promotional activities to boost sales. Yet, managing trade promotions can be intricate, particularly in reconciling retailer deductions, often leading to substantial losses due to errors and discrepancies. Many companies are turning to automation and machine learning to address these challenges and streamline their trade promotion management processes.

One of the primary challenges in trade promotion management is its complexity. Trade promotions encompass various activities, including discounts, rebates, free products, and other incentives, making manual tracking and management arduous. Furthermore, retailers may have distinct requirements and processes for submitting claims and reconciling deductions, further complicating the procedure. Consequently, many companies find it challenging to monitor their trade promotions, resulting in errors and inaccuracies that can lead to significant financial losses.

Integrating trade promotion management with deduction management software is particularly valuable for businesses, especially those in the consumer goods sector. Here are vital reasons highlighting the importance of this integration:

1. **Improved Efficiency:** Integration facilitates seamless data flow and automation between trade promotion and deduction management systems, eliminating manual data entry and reducing errors. This efficiency-saving approach allows teams to focus on data analysis and informed decision-making.
2. **Enhanced Visibility:** Trade promotion software aids in planning, executing, and evaluating promotional activities. Integration with deduction management software offers a comprehensive view of the impact of promotional campaigns on deductions and vice versa. This enhanced visibility supports better analysis, decision-making, and trend identification.
3. **Accurate Deduction Reconciliation:** Deduction management software oversees and manages various customer deductions, including those associated with trade promotions, rebates, and chargebacks. Integration ensures precise tracking of deductions linked to specific promotions or activities, ensuring appropriate accounting and reconciliation. This mitigates revenue leakage and improves financial precision.
4. **Seamless Workflow:** Integrating trade promotion management and deduction management software facilitates a seamless workflow among sales, finance, and other pertinent departments. It promotes efficient collaboration, real-time data access, and insights sharing. Additionally, it streamlines claims validation, settlement, and dispute resolution, leading to expedited and more efficient operations.
5. **Data-Driven Decision Making:** The integration allows companies to harness the wealth of data generated by trade promotion and deduction management systems. Analyzing this integrated data provides deeper insights into promotion effectiveness, its impact on deductions, and the overall profitability of trade spend. Data-driven decision-making aids in optimizing promotional strategies, identifying areas for enhancement, and maximizing return on investment.

6. **Improved Compliance and Auditability:** Integrating trade promotion management with deduction management software enhances compliance and audit capabilities. Relevant information, including promotional activities, customer deductions, and associated documentation, is consolidated within a unified system. This simplifies the auditing process, ensures alignment with internal policies and external regulations, and provides a transparent audit trail for future reference.

In conclusion, integrating trade promotion management with deduction management software offers numerous advantages to businesses. It enhances efficiency, provides better visibility and accurate tracking, streamlines workflows, enables data-driven decision-making, and improves compliance and audit capabilities. Consequently, this integration empowers businesses to optimize trade promotions, manage deductions effectively, and drive profitability in the dynamic FMCG industry.

OFF-SHORE OUTSOURCING AS AN OPTION

When considering O2C outsourcing, it is crucial to evaluate service providers thoroughly. While offshore BPOs offer cost advantages, some may lack efficient systems and subject matter expertise. Most use the client's ERP, which is rarely optimized for an AR production environment, and some may use spreadsheets for standard functions such as collector call sheets, to-do lists, deduction lists, etc.

The long-term outcomes may be unsatisfactory if one solely evaluates the offshoring strategy based on reduced labor costs (often called "labor arbitrage"). As with onshore operations, achieving a high level of automation is essential to control labor expenses and enhance the overall financial performance of the Order-to-Cash (OTC) cycle, invoicing, and deduction management. Furthermore, an often overlooked yet critical aspect is the requirement for subject matter expertise, which is frequently lacking among offshore outsourcing providers.

SUMMARY: UNLOCKING MORE VALUE FROM ORDER TO CASH

In conclusion, optimizing the Order-to-Cash (O2C) cycle offers substantial opportunities for businesses across various industries and operational complexities. Effective management can result in enhanced financial performance, increased shareholder value, and sustained business success. Even minor enhancements in OTC processes can yield considerable returns. Cutting-edge automation and integration solutions provide rapid return on investment and establish a sustainable path for continuous improvement, positively impacting cash flow, customer satisfaction, and profitability.

To illustrate the potential benefits, consider some examples for a \$10 billion consumer goods company:

- **Collections.** A mere three-day reduction in Day Sales Outstanding generates an additional \$82 million in cash, with autonomous collections significantly reducing administrative costs.
- **Deductions.** A 20% increase in the recapture of excessive deductions translates to millions in additional profits.
- **Trade Promotions.** Gaining control over trade promotion accruals and deduction handling will ensure the correct allocation of trade funds and eliminate excessive charges.
- **Cash Application.** Automating cash application accelerates the financial closing and supercharges downstream deduction and dispute resolution while cutting labor needs by 50%.

Investing in state-of-the-art automation promises a swift return on investment and provides a structured strategy for unlocking even more value in the future. As O2C improvement is a holistic business endeavor, your organization should consider all facets of people, processes, and technology to achieve a significant ROI. Therefore, it is imperative to regard O2C not merely as a short-term cost-cutting measure but as a fundamental, ongoing business strategy that fosters growth, enhances customer satisfaction, and increases shareholder value.

About the Author



John Metzger is Chairman of Smyyth / Carixa, which provides advanced Carixa™ accounts receivable automation combined with expert services for accounts receivable, including deduction management, to help clients achieve extraordinary productivity, cash flow, and profits. Previously, John was CEO of Creditek, the AR and Deduction Management BPO industry leader, with a team of 800 specialists in consumer technology, pharma, and CPG. Earlier experience includes managing a turn-around consultancy and earlier positions as EVP of Global Operations, Director of Distribution, and Director of Credit. Contact: JM@smyyth.com www.smyyth.com or www.carixa.com. +1 (201) 714-4500



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Critical Vendor Status – How to Get It and Get It Right

By: Kenneth A. Rosen, Esq. and Philip J. Gross, Esq.

When a vendor learns that a customer has sought bankruptcy protection, its first concern is potentially only recovering a small fraction of the indebtedness it is owed. Although that is frequently the outcome for unsecured creditors, under certain circumstances the vendor may be able to recover a substantial portion of its debt by becoming a so-called “critical vendor”. This article explains what a critical vendor is and how a vendor/trade creditor can seek to be approved as a critical vendor, which status can often mean the difference between material versus minimal recoveries as an unsecured creditor.

Bankruptcy Code General Prohibition on Payment of Pre-Bankruptcy Unsecured Creditors Prior to Plan Confirmation

The Bankruptcy Code prohibits payments during the pendency of a Chapter 11 bankruptcy case of unsecured claims incurred or due and owing to such vendor prior to the bankruptcy filing until a Chapter 11 plan is confirmed – which can take months or even years (and even once a plan is confirmed, it can take years until any recoveries are realized adequate to provide unsecured creditors any recovery). Furthermore, the Bankruptcy Code has a priority system that ranks general unsecured claims junior to claims for such things as taxes, unpaid wages, claims on account of customer deposits and claims that arise during the bankruptcy case. But there are situations where certain general unsecured creditors can and do get paid ahead of other general unsecured creditors. One of those situations involves...

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About the Authors



Mr. Rosen can be reached at (973) 493-4955 and at rosenkennethalan@gmail.com.



Mr. Gross is counsel in the Bankruptcy and Restructuring Department at Lowenstein Sandler LLP. He can be reached at (973) 597-6246 (o) and via email at pgross@lowenstein.com.

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Break Through the Challenges Created by AP and AR Portals

By: Keith Cowart, Global Market Owner for Receivables, FIS

We have all seen so many changes to the way we work over the last 20 plus years due to the advancements of technology and being connected now more than ever. All this great technology has also come with a cost. Those who introduce automation into their processes significantly reduce their operating expenses because of the reduction of manual work. However, if you look at the bigger picture (outside of your own remit), the work was not reduced, it was just pushed onto someone else. I am infamous for using the line, *people do what they are incented to do*. This explains why we do not look at the bigger picture but focus on our individual teams/companies. Accounts Payable (AP) portals have reduced costs for companies paying their invoices. Accounts Receivable (AR) portals have reduced costs for suppliers by providing self-service options to their customers. These portals however have a fatal flaw. They do not actually solve the problem; they just shift the work back and forth between customers and suppliers. There is a solution to this problem. Think bigger and create closer connections. Some might even call it "putting yourself in your customers shoes."

AP and AR portals have delivered transparency to both the buyer and supplier. The overall goal is to streamline the delivery/receipt of invoices and ensure timely payment/receipt of payment based on contractual terms. Exploring the benefits of both portals is an important step in understanding...

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About the Author



Keith Cowart is the Global Market Owner for Receivables within FIS' B2B Division which features the award-winning Credit-to-Cash products, GETPAID and Integrated Receivables. He has over 22 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 which drive results.

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Keep the Cash Flowing: Smart Strategies to Strengthen Accounts Receivable

By: Dun & Bradstreet

On any given day, U.S. companies may be owed more than \$3 trillion in accounts receivable (A/R).¹ Many of those companies are small businesses that haven't yet built significant cash reserves.

Cash flow generated from receivables is critical to their survival. If A/R account delinquencies and late payments were to increase and reduce cash flow, those businesses would struggle to cover essential operations and basic business expenses.

Unfortunately, that scenario is increasingly likely as economies tighten.

With CFOs on high alert to protect revenue, the pressure on credit and A/R managers is building at a time when those managers may already be grappling with a lack of insight (due to legacy technologies and data gaps) and lack of oversight (resulting from hiring and staffing challenges).

Ready for some good news?

Despite the harsh business climate, there are effective best practices that credit and A/R teams can follow to help optimize accounts receivable and strengthen cash flow. Perhaps unsurprisingly, the first step is to...

1 "The Trade Credit Dilemma: An In-Depth Look at How Outdated B2B Practices Are Putting SMBs in Crisis," PYMNTS, May 2019

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Sarah Briant - Accounts Receivable Manager at Friedman's Home Improvement

Revolutionizing Cash Flow Management in B2B Payments with Artificial Intelligence (AI) & Machine Learning (ML)

By: Chad Bruffey, Senior Director, Enterprise Sales, Billtrust

For years now, revolutionary advancements in technology have been transforming the way businesses operate, and the finance industry is no exception. Among these groundbreaking innovations, artificial intelligence (AI) and machine learning (ML) are redefining cash flow management in B2B transactions.

Indeed, AI and ML are having a transformative impact on the B2B payment ecosystem. From automating processes and optimizing working capital to predicting payment patterns and detecting anomalies to ensure swift actions on default buyers, the integration of AI and ML is unlocking unprecedented opportunities for businesses to enhance their financial resilience and thrive in an increasingly competitive market.

Still, B2B organizations must practice caution when integrating AI and ML technologies into their cash flow management processes. The main risks in the realm of payments are fraud and data privacy concerns. Payments, especially in B2B finance, are atomic transactions that require 100% completion. As such, ML/AI techniques should be applied in ways that guarantee data privacy and ensure the consistency of the transaction. Let's dissect the need to take a balanced approach to AI and ML deployment in cash flow management, while also acknowledging...

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About the Author



Chad Bruffey is Senior Director, Enterprise Sales at Billtrust. His focus is helping organizations drive value through automation, optimization and standardization. Before Billtrust, he had senior-level positions with C2FO, Tungsten Network (formerly OB10), Verian and Kofax.

No Mechanic's Lien Rights for Rental Equipment Companies in Pennsylvania

By: Kristin Alford, Education & Marketing Specialist, NCS Credit

The Pennsylvania Superior Court released a crushing decision, wiping out mechanic's lien rights for those who provide rental equipment to construction projects. Fortunately, mechanic's liens aren't the only form of security available to the equipment rental industry. In this article, we'll review this recent Pennsylvania legal decision and how UCC filings are poised to be the payment leverage rental equipment companies need.

The Case at a Glance

The Case: [RA GREIG EQUIPMENT COMPANY v. MARK ERIE HOSPITALITY, LLC, 2023 PA Super 206 - Pa: Superior Court 2023](#)

The Result: Mechanic's lien rights do not extend to rental equipment providers. Rental equipment isn't incorporated into the improvement; therefore, it isn't classified as 'materials' under Pennsylvania's statute.

Background

R.A. Greig Equipment Company (Greig) leased a *Telehandler-2019 Haulotte LT 9055 SN#2065360* to Mark Erie Hospitality, LLC (Mark Erie) for the improvement of a hotel lot and a second vacant lot.

In March 2022, Greig filed a mechanic's lien to recover \$56,392 in unpaid rental charges and \$135,311 in equipment replacement costs (the equipment was allegedly damaged on site).

Mark Erie objected to Greig's mechanic's lien, and the Trial Court sustained the objection when it concluded the equipment and rental payments weren't "materials" as defined under Pennsylvania's statute. Fast forward, Greig appealed the Trial Court's decision and...

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About the Author



Kristin Alford is an Education & Marketing Specialist with NCS Credit. Over the last 14 years, Kristin has provided credit professionals with relevant industry news and educational resources. Since 1970, NCS Credit 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. Specializing in commercial collections, the preparation and filing of mechanic's liens and a full-service UCC filing program, NCS Credit provides superior service and customized solutions to meet your needs.

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MERRY CHRISTMAS

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CST Co. would like to wish all members of the Credit Research Foundation the very best of the Holiday Season.

For almost 97 years, CST Co. has provided pre-placement and post-placement collection services across a very broad spectrum of industries.

How may we assist your organization in the coming New Year?

Pete Roth, President
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E-Invoicing: The Piece of the AR Puzzle that's More Critical than You Think

By: Danny Wheeler, AR Solutions Strategy Manager, BlackLine

When organizations embark on digital transformation projects, there are some business areas and functions that are top of the priority list. At the same time, there are often fundamental, day-to-day business processes that get overlooked as part of a company's transformation strategy. For too long, and in almost all cases, the crucial role of invoicing has fallen into the latter of these camps. However, the tide could now be turning.

Businesses are beginning to grasp that implementing and upgrading to a state-of-the-art e-invoicing system can make a huge difference – not just to the state of a company's financial accounts, but to the effective running of the business as a whole.

The Productivity Benefits

Adopting a modern, next-generation e-invoicing system plays a crucial role in...

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About the Author



Danny Wheeler is an accomplished technology professional with over 15 years of experience in product management, business analysis, and project management within the financial automation space. With a background in Accounts Receivable, he is currently the Solutions Strategy and Marketing Manager for Accounts Receivable Automation at BlackLine, a leading financial automation software company.

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WHAT DOES IT REALLY TAKE TO **BRING IT IN?** THREE THINGS:

- 1 SHARPER SKILLS**
To get better results, you have to work with professionals who show greater levels of emotional intelligence, training, and experience than you normally see in this industry.
- 2 HIGHER STANDARDS**
To protect your customer relationships, you've got to have a proven repeatable process for ensuring that every customer is treated with the utmost respect every time.
- 3 SMARTER SYSTEMS**
To keep on top of all this, it takes a platform that provides real-time visibility into the status of every account, every action taken, and every payment received.



Happy Holidays

Wishing you peace,
joy and happiness
this holiday season
and the upcoming
new year.

And thank you for
being part of the CRF
Community!

*The Credit Research
Foundation Team*

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IAB SOLUTIONS, LLC



The Credit Research Foundation is very fortunate to receive support from our Platinum Partners. Their contributions and collaborative efforts help the Foundation maintain activities at the level at which our members have become accustomed.

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Credit Research Foundation

1812 Baltimore Boulevard
Suite H
Westminster, MD 21157
443-821-3000

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