



Transform your accounts receivable workflows into efficient digital processes

Optimize AR processes to drive efficiency, cost-savings & business growth

Manual and paper-based accounts receivable (AR) processes, including processing cheques from customers are time-consuming, error-prone and labour-intensive. Despite a decline in volumes, cheques remain a payment method that businesses must offer their customers. Although electronic fund transfers (EFTs) provide a digital alternative, they also require manual processes that are cumbersome and add friction to your finance department's day-to-day operations. As a result, manual AR workflows slow your finance team down, incur additional costs and negatively impact the bottom line of your business.

Revolutionize your AR processes with intelligent automation

Intelligent automation involves converting manual day-to-day AR workflows into seamless digital processes that automate repetitive and manual tasks, minimize delays and drive efficiency. It also enables your finance team to spend less time manually keying in data so they can focus more on strategic projects and positive customer interactions to support business growth. By integrating intelligent automation into your AR processes, you can:

- Reduce the costs required to manage payments
- Free up cash flow by getting money into your business bank account faster
- Reduce your day sales outstanding (DSO)
- Reduce the number of data entry errors and inaccurate late payment notices due to misplaced post-dated cheques
- Improve your data security and regulatory compliance by digitizing financial data and maintaining audit trails
- Allow your AR team to spend less time on data entry and more time on what matters

As organizations across every industry embrace digital transformation, many are evaluating their business processes to enable better productivity, better collaboration and better results while doing more with less. **This is where Ricoh can help.**

Our **Payment Processing Service** can help you redefine your AR processes to better support business continuity and drive long-term **change. For better.**



Key benefits of applying intelligent automation to your AR processes

- Better regulatory compliance – Enable a secure and modern PCI-compliant environment that processes deposits and payments by cheque and EFT
- Support the bottom line – Improve cash flow with faster deposits and more accurate payment recording
- Improve access to information – Get up-to-date tracking and reporting for deeper financial insights
- Drive efficiency – Easily manage post-dated cheque validation and exceptions for on-time deposits
- Better data handling – Perform exception handling with ease, validate payments with real time data and post directly to your ERP system

How we can help optimize your AR processes to drive efficiency

Ricoh's Payment Processing Service is scalable to meet your evolving or seasonal business needs and provides intelligent automation that digitizes AR workflows for fast, secure and accurate processing.

Ricoh can help by converting your manual and paper-based AR process into an intelligent, automated digital workflow so you can better manage and use your data to help drive financial performance. Our Payment Processing Service simplifies your workflow by creating a modern, PCI-compliant lock-box service that processes and deposits all payments by cheque and EFT, including validating and posting entries to your ERP system. In addition, this secure solution can provide post-dated cheque management, correspondence forwarding, and validation and exception management – giving businesses a powerful new way to process payments and gain deeper financial insights through up-to-date tracking and reporting.

Why Ricoh for AR intelligent automation?

- Choose from efficient, affordable and scalable options to meet your needs
- Flexible pricing plans allow you to prioritize cash flow so you can focus on growing your business
- Dedicated service and support teams located across Canada to support your people anywhere
- Customizable solutions and services to support business continuity, even at times of crisis
- Ricoh currently partners with 350 Fortune 500 companies to digitize and automate their essential business processes



Case Study

Canada's leading courier automated their AR workflows to improve customer satisfaction and saved millions

Challenge

Canada's leading courier company serves thousands of customers every day. With a dated payment processing system, their AR team was forced to enter information manually and they didn't have the tools to manage periods of high volume. This led to a loss of valuable time, resources, and errors that gave customers a poor experience and affected cash flow due to delayed payment processing.

How Ricoh helped

Ricoh implemented an end-to-end payment processing solution that created a more streamlined and efficient system for the company, eliminating the need to deal with physical cheques or decipher manual data. Ricoh also handles all the behind-the-scenes activity so the courier company can focus on satisfying its customers and delivering better financial performance.

Ricoh brought the project to completion well ahead of schedule and on budget, delivering the following results:

- Millions of dollars in savings over the term of the project
- Efficiency in payment processing time resulted in reduced bank fees
- Reduced the number of inaccurate late payment notices sent to clients due to misplaced post-dated cheques
- Reduced the number of steps required to process cheques by 77 per cent
- Eliminated human error and reduced overall errors by a wide margin
- Drastically improved efficiency due to automation and better data processing



Redefine your accounting process to support your business goals

An essential part of every organization, the accounting department can also be one of the most inefficient. Offload the burden of day-to-day accounting processes to us. Our technology and proven approach bring efficiency and accuracy to cumbersome steps such as invoice capture, data validation, exception handling and secure delivery. You'll see cost savings, efficiencies and allow for greater control over financial data when we digitize your information, allowing you to focus on other priorities to grow your business.

Find out more about our full range of services from our best-in-class Accounting Process Services [here](#)