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CREDIT MANAGEMENT | CASH APPLICATION | BILLING AND PAYMENTS

Next Gen Receivables Management from Customer-to-Cash

How ResMed leveraged technology to improve multiple credit-to-cash processes while enhancing A/R team productivity to support growing business needs

HighRadius cash application solution saves 50% of our analyst's time in data aggregation. We were also able to reduce headcount due to automation of manual processes.

**Michael Waldron, Senior Manager,
Enterprise Performance Management, ResMed**

Challenges in Accounts Receivables

- **Disparate systems:** ResMed used disparate systems across credit-to-cash processes, that led to manual work for coordination across systems
- **Limited data visibility:** Disconnected systems resulted in critical data falling between the cracks and poor data visibility across business units
- **Multiple IT vendors:** The challenge to integrate with multiple IT systems and vendors increased manifold as the business grew across different geographies

Challenges in Credit Management

- Outdated paper credit application
- Limited flexibility in adding credit data providers
- High response time required for new applications

Credit management was one of the biggest challenges for the A/R department. With a heavy reliance on outdated paper credit application that was faxed to the credit department, on-boarding customers or releasing blocked orders was a lengthy and tedious process. Credit reviews were performed ad-hoc with no scoring system in place.

About ResMed

ResMed changes lives with award-winning medical devices and cutting-edge cloud-based software applications that better diagnose, treat and manage sleep apnea, chronic obstructive pulmonary disease (COPD) and other chronic diseases. ResMed is a global leader in connected care, with more than 3 million patients remotely monitored every day. The 5,000-strong team is committed to creating the world's best tech-driven medical device company – improving quality of life, reducing the impact of chronic disease, and saving healthcare costs in more than 100 countries.

Receivables Landscape

The ResMed A/R team comprises 17 members including process analysts, financial analysts, managers and director. The team is responsible for different credit-to-cash functions including collections, credit management, payments processing, exceptions handling and financial reporting. It handles the business operations of 7000 customers of different scales across multiple geographies in Americas (Canada, US, Central and Latin America)



Challenges in Invoicing and Payments

- Limited payment options (unable to accept cards from Canada customers)
- Limited options for Merchants Processors
- Low adoption by SMB customers

Limited options were available for accepting payments from customers. Canada customers were unable to pay via credit cards which impacted customer satisfaction. Due to the complexities associated with online invoicing and payment options, low adoption was observed among small and medium business, with paper invoices (69%) and checks (50%) being their preferred modes of payment.

Challenges in Cash Application

- Highly labor-intensive process - manual aggregation of remittance data across checks, emails, email attachments and customer portals
- Slow and inaccurate cash posting with no support for coding deductions

A manual cash application system not only impacted team productivity and efficiency, but also increased operating costs (higher FTE count). Lack of support for deductions coding also impacted deductions resolution speed and the system lacked a panoramic visibility across A/R processes.

Successful Outcomes



Credit Card Payments

Enabled for international customers



13 Hours Reduced

Credit team's working hours per month



50% Reduction

Time spent on remittance data aggregation

About the Solution

One-stop payment system

While most other technology providers do not enable payments via credit cards, HRC EIPP solution allows customers to pay via all different payment methods. The solution is linked to ResMed online store where the customers can order products, view their outstanding invoices, make payments and view payments history

Improved process visibility

A/R processes working in silos have limited flow of data across units which in turn impacts visibility of receivables health in a broader sense. By moving different processes to a single platform, A/R teams achieve better coordination and visibility of process KPIs, resulting in improved efficiency and management

Minimal IT involvement and investment

The cloud-based SaaS solution integrates seamlessly with the system and works on a plug-and-play model with minimal intervention with the existing process and near-zero dependence on internal IT team

*The online invoicing and payments solution acts as **one-stop access** for our customers to make payments and view historical transactions with ResMed*

**Michael Waldron, Senior Manager,
Enterprise Performance Management, ResMed**