



Build AR Team Capacity to Manage 2x AR Growth



Jamie Garbis

Vice President of Credit, Collections and Treasury

- 10+ years of experience with Addison Group
- Experienced in treasury, cash applications, credit risk and analysis, collections, mergers and acquisitions
- With a process improvement oriented mindset, Jamie seeks ways to improve productivity and efficiency

What Will We Be Talking About?

- 1 Overview of Addison Group's growth and operations from 2020-2023
- 2 **Phase 1** : Addressing challenges in cash application and implementing a long-term solution
- 3 **Phase 2** : Optimizing collection processes during a period of expansion through acquisitions
- 4 **Phase 3** : Enhancing invoicing and payment processes and future planning
- 5 Strategies for successful AR automation implementation

About Addison Group

Addison Group is a leading professional services firm **specializing in talent solutions and consulting services.** They provide clients with the expertise and talent needed to achieve and sustain business growth.



5000+
Employees



Chicago
Headquarters



1999
Founded

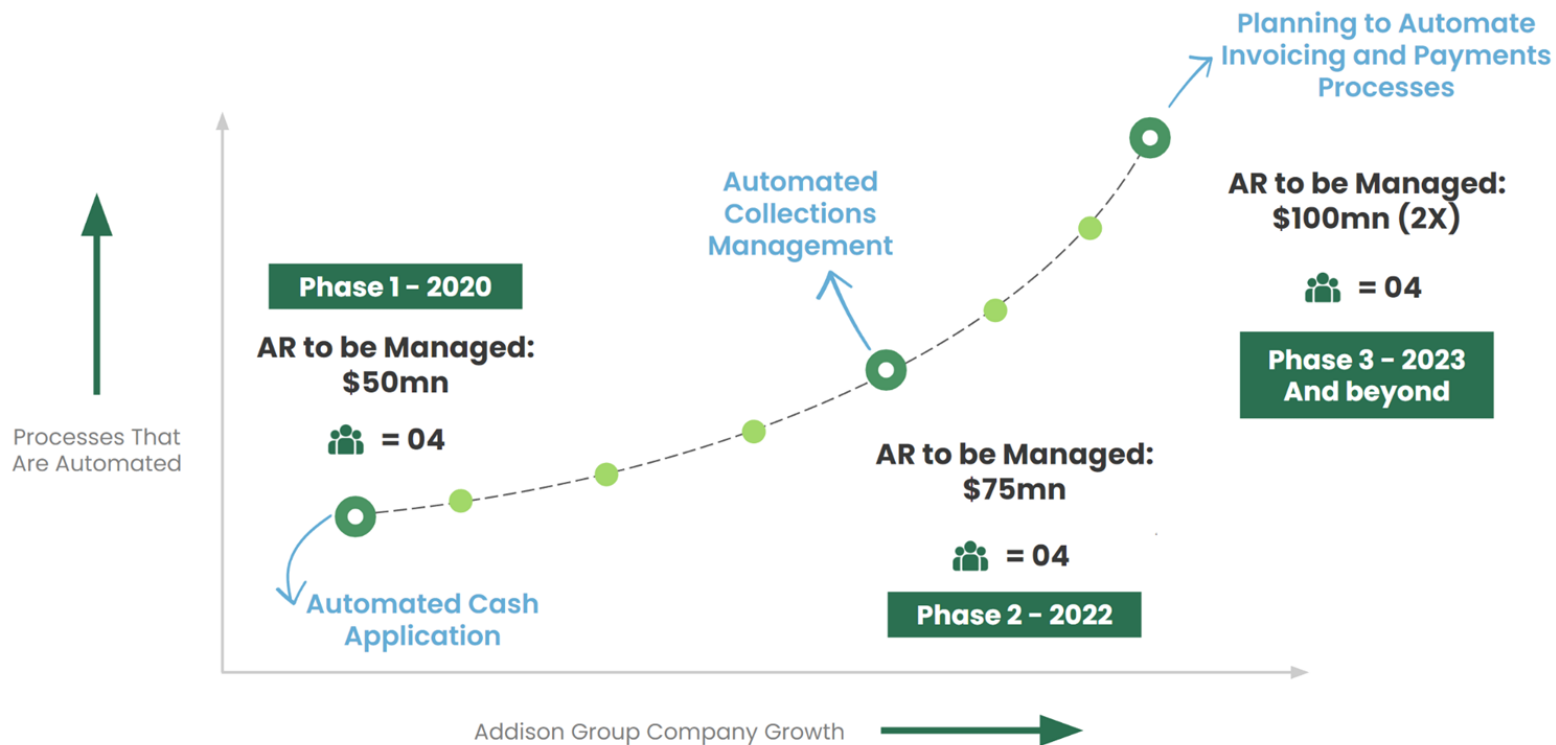


25+ Offices
Across the US

Addison Group



Accelerating Receivables Growth



Poll Question

Register your vote through Webex App



What is the **most critical feature** you would like your AR automation solution to have?

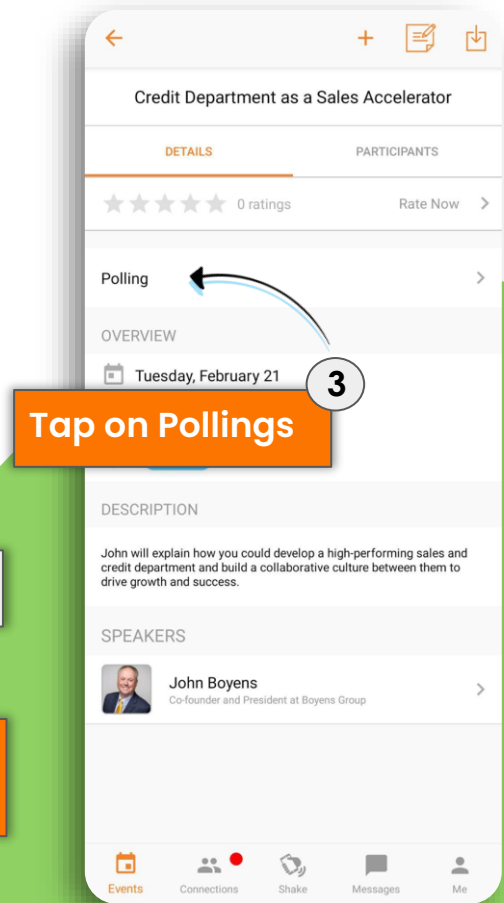
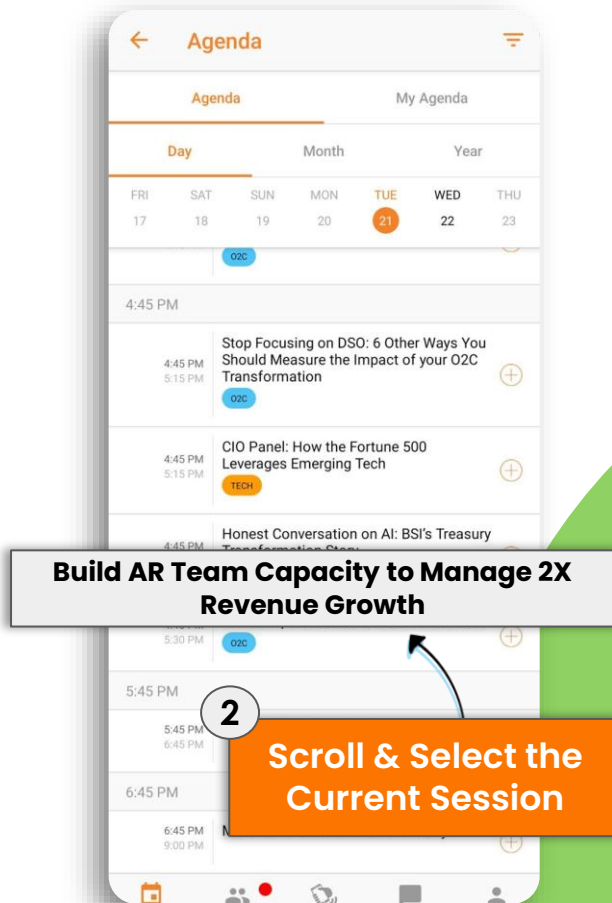
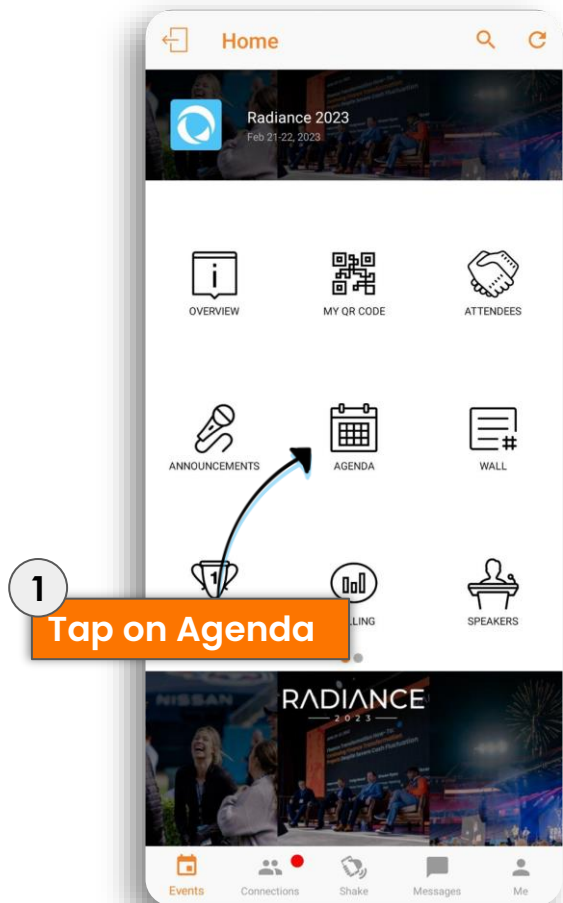
A Integration and Reporting

C Automation and Efficiency

B Security and Data Protection

D User Experience and Customization

How Can I Respond to the Poll Questions





Phase

One

Challenges Before Automation

Manual efforts lead to **less engaging** and **high-volume tasks** for teams



Expensive,
paper-heavy
processes



Highly manual
and inefficient
process



Legacy systems
and tech stack
integration issues
in acquisitions.



Non scalable, at
least not in
proportion with our
expected growth

Challenges Before Automation

With over
4000 invoices a week
sent to
3000+ clients,
analysts had to spend
40 hours a week
matching payments



Delays in Cash Posting



Increased demand for cash application professionals



Less engaging work for employees due to **higher manual efforts**

Challenges Before Automation



Delays in Cash Posting



Increased demand for cash application professionals



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**Multiple
ERPs**

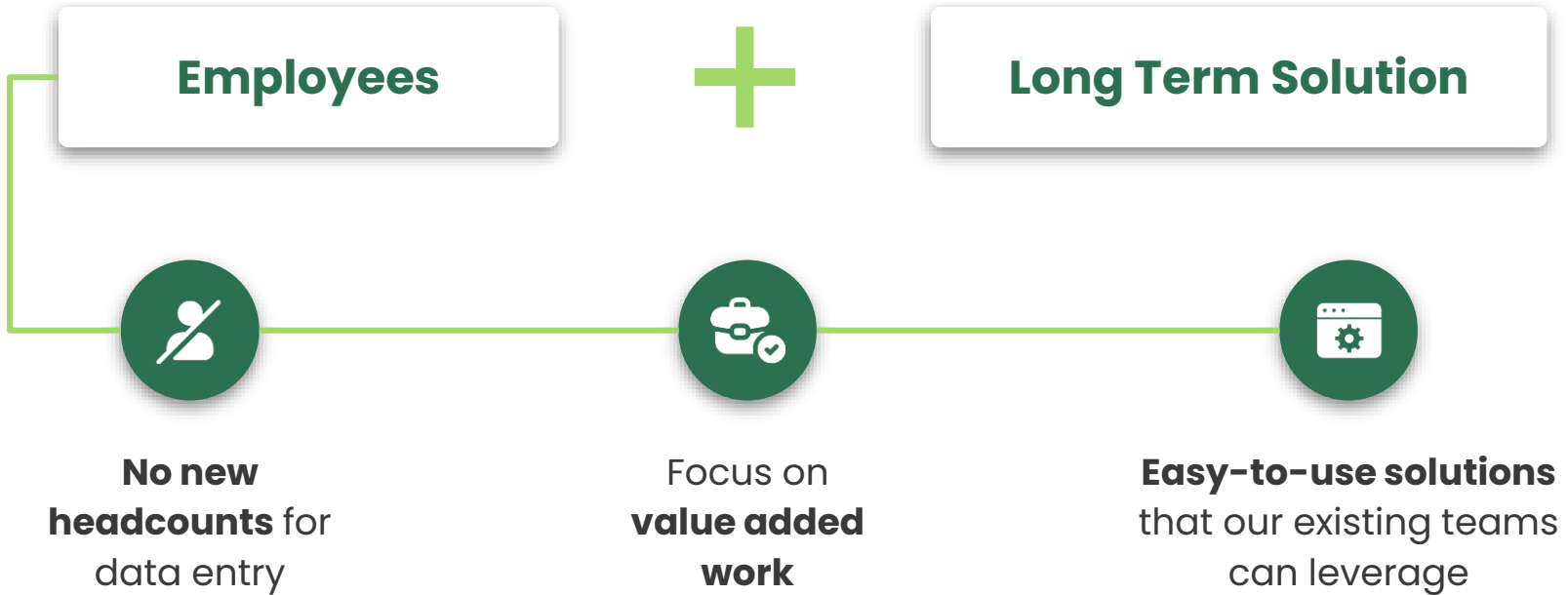
Objectives

Employees



Long Term Solution

Objectives



Objectives

Employees



Long Term Solution



Eliminate gaps
that existed due to
different ERP
systems



Ensure that new systems
from **acquisitions get
integrated** with existing
systems seamlessly



Providing **360-degree
visibility** to executives
using reports and
analytics

The Quest for the Perfect Solution: Identifying Must-Have Features



Preferred solution for our **banking partner** (PNC)



Expertise in both **A/R and treasury**



A robust **reporting** tool

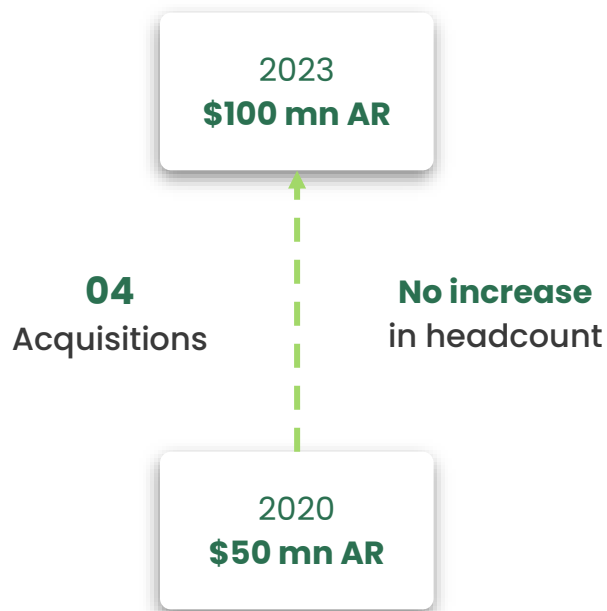


A competitive solution that would **scale** with our business



Eliminate need for internal IT dependency

Automate With HighRadius



75%

ACH transactions are fully automated

80%

Lock box/**cheque** transactions automated

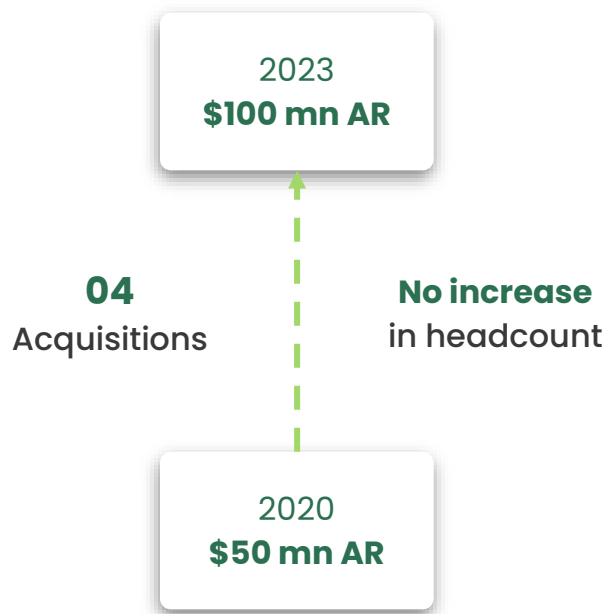
60%

Analyst's time now **focused** on cash forecasting

01

Employee still manages **entire** cash application

Automate With HighRadius



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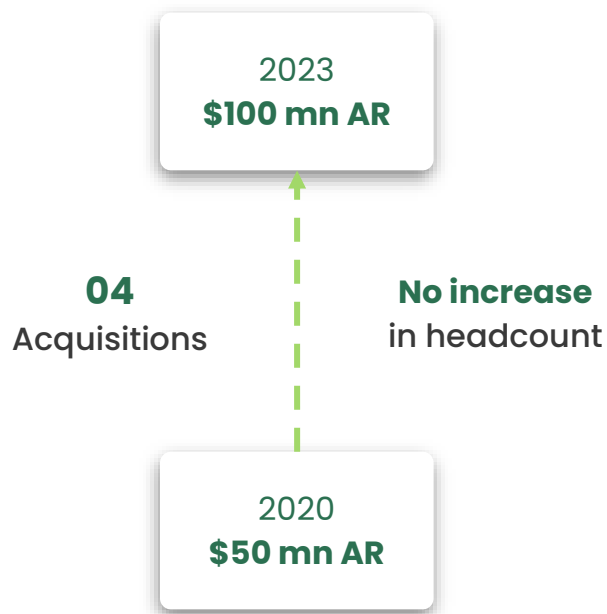
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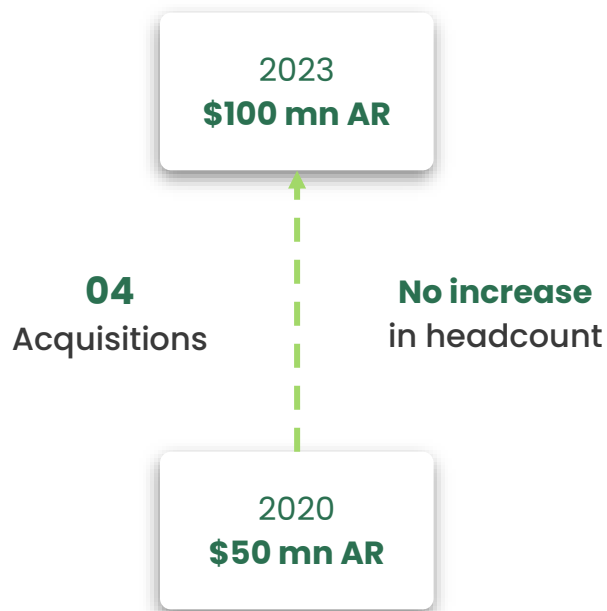
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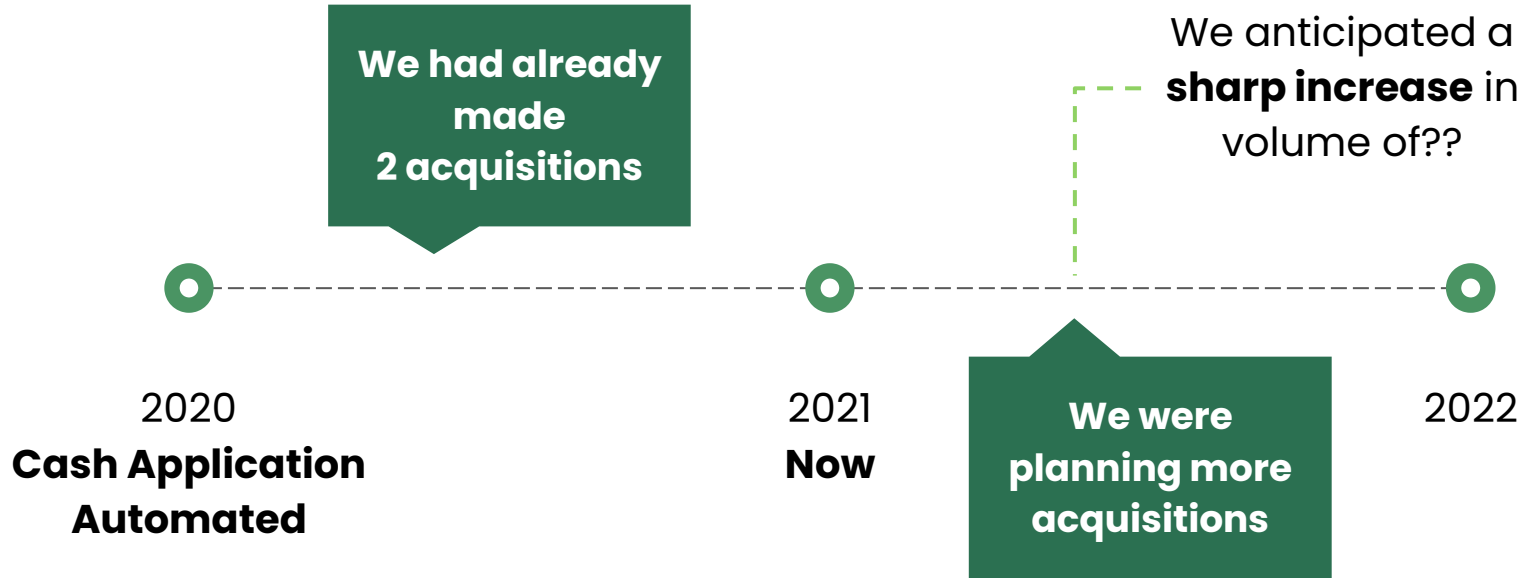
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Phase

Two

Acquisition Strategy



Challenges before Automation

Inefficient Collection Practices: **Overwhelming Workload** and **Low Productivity**



Lack of real time insights into collections activities



Complex prioritization methodology for high risk customers



Repetitive tasks like drafting dunning emails was consuming a lot of time

Collection Challenges

Manual Inefficiencies

**Growing
Volumes**



**Manually exporting
data** from ERP



Disorganised file
management



Unable to sort high-risk
clients to target first

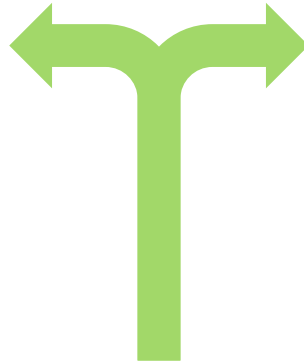


Manual
Correspondence

Our Next Step



**Hire more people
to support the team**



**Automation with
HighRadius**

Our Next Step



**Automation with
HighRadius**

A dark green rounded square containing the HighRadius logo (a stylized circle with orange, blue, and green segments) and the text 'Automation with HighRadius' in white.

Process Changes



Tracking metrics has become easier for management



Prioritized workload better focusses the collector's time



Eliminated the need for internal IT dependency



Automated correspondences have helped to spend time on high value tasks

Benefits



Maintained DSO through the growth - industry leading



Increase in Collector Effectivity Index



Customers getting **persistent follow-ups**



Organized and rule based post automation



Phase

Three

2 Major Challenges

Challenges

Customers were primarily paying through check and ACH payments

Cut down on data entry when pushing invoices into our customers portals

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Objectives

Allow customer to **pay digitally** using their preferred payment methods

A tool that can **automatically push invoices** to these portals

Under construction implementation



5 Ways You Can Ensure Success With Your AR Automation



5 Ways You Can Ensure Success With Your AR Automation



01

Start with understanding your finance operations and break them down into **end-to-end process**



02

Partner with IT and Finance teams to get everyone on the same page

5 Ways You Can Ensure Success With Your AR Automation



03

Develop a **long-term roadmap** to fix and optimize the way work gets done



04

Develop **reasonable investment plans** and prioritize

The Most Important One...

**Work with your
team!**



Questions?

Jamie Garbis, Vice President of Credit, Collections and Treasury

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