

ACOSTA



Sales | Marketing

 90
 Years

 1927
 -
 2017

CLAIMS PROCESSING ACROSS INDUSTRIES

The Perfect Receivables Pitch for Claims Processing

How Acosta Manages More than a Million Claims for the Largest CPG Companies in the World and Ensures a 93% Ready-to-Clear Rate

HighRadius automation comes in 100% in the quality side and it's as high as it has ever been. Our team's ability to find invoice absolutely improved over time as we went live with HighRadius.

Andrew Morris, SPHR, SHRM-SCP
 Vice President, Business Process Solutions, Acosta

Solution Deployed



Claims Management

Challenges in Claims Processing

- Multiple Documents Required**
 Multiple pieces of information were needed to document a short-payment, including original invoice data, payment or remittance information, and open A/R information. Claim Validation also required multiple information pieces like the original invoice, contract or deal sheet, proof of performance which may include dates and time periods, accurate rebates or rates, and correct SKUs.
- Inefficient Manual Work**
 Claims processing involved manual collection of documents from more than 40 manufacturers and retailers followed by data entry and identifying incomplete or missing data. Moreover, claims data was mostly available in form of paper documents rather than in electronic format and was therefore a larger burden to the analysts.
- Inefficient tracking**
 Due to delayed visibility into trade promotion performance, the analysts were unable to squeeze more dollars into trade promotions for driving promotion effectiveness and sales.

About Acosta

Acosta Sales & Marketing is a full-service sales, marketing, and service company for consumer packaged goods companies, headquartered in Jacksonville, Florida.

- ❖ It manages the majority of the #1 and #2 brands with over 35,000 Associates.
- ❖ It has more than one hundred offices throughout the US and Canada with over 200,000 outlet visits each month.

Receivables Landscape

The A/R team at Acosta found that one in three payments are short and more than 60% of short-payments are related to trade promotions.

- ❖ Multiple pieces of information were required to document an invoice and validate the claim, including the invoice, original contract, and deal sheet.

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Results



Team size optimized

From 24 to <10 members
(60% REDUCTION)



Line-item level information

(instead of only header-level
summary)



Faster Deduction Resolution

Key Features for automation



Eliminate low-value manual work

Automate gathering of
short-payment and claim
backup information from
paper, emails, and
manufacturer and retailer
websites



Enrich the data available for research and Trade Promotion Optimization

About the Solution

Automatic Claims and POD aggregation

- Data aggregation engine automates the monitoring of relevant websites, email, EDI, and paper submissions to pull new backup documentation such as debit memos.
- The solution automates the collection of claims from the retailers website and PODs from the carrier website.
- Auto-attachment matches all backup documentation to the relevant collections or deduction case.
- It gathers the required information from order management system for additional details.

Trade Deductions auto-processing

- Document storage provides an image of the original document or reference or disputes.
- Interprets the POD and claims information
- Extracts the Deductions/Claims information from the financial systems and matches it to the right document

The whole process from receiving the backups to closing the trade deductions was automated. The automation solution is also able to break down the deductions at a pack-group level and match the data to the correct deals.