BILLFIRE

A/R Automation
Plan for Team Leaders

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Accounting departments have historically relied on paper almost as much as legal departments.

Tree-killing aside, when all of your accounts receivable processes depend on paper, moving to digital might seem like a massive undertaking. New internal policies and procedures are needed to support the effort, and your team and customers must be open to adoption. **However, it is not as difficult as most think.**

Amid the coronavirus crisis, many companies are prioritizing *remote work* in the effort to keep operations rolling along. While this approach supports business-as-usual, it challenges manual methods that rely on paper and physical involvement.

When invoicing is delayed, companies will face significant cash flow challenges.

It is in every organization's best interest to adjust policies and procedures to avoid barriers to future growth. Below, we discuss why converting to an electronic invoice-to-cash process makes sense today.

Additionally, we provide a game plan you can follow to make the transition painless.

Why Adopting Electronic Invoicing and Payments Makes Sense today

If your A/R team is working remotely, nobody is in the office to print invoices and mail them out. Similarly, your customers are likely working from home as well, causing extended delays in receiving and processing invoices. Adding to the challenges, the mail system has not been as reliable during the crisis, meaning that invoices or checks might not arrive when expected.

Inherently, electronic invoicing, especially when automated, speeds payments because delivery is instant and guaranteed. Further, delivery is confirmed within the A/R solution so

customers can't say they didn't receive or can't find invoices. Aside from assured delivery, A/R teams gain real-time insight into any invoice's payment status.

Additionally, consider the savings in labor spent printing invoices and statements, and stuffing envelopes that a digital solution provides. You will also no longer have to pay for paper, printer ink, envelopes, or postage. Lastly, your company will be doing its part to save the planet, which contributes to green initiatives.

The Game Plan for Upgrading to Digital

It's time to make the switch to electronic invoicing and payments.
Though a successful digital adoption strategy hinges on proper planning.
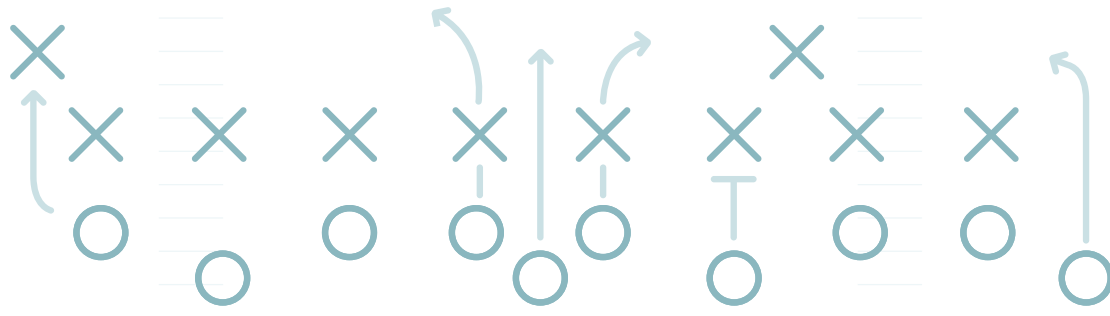
HERE ARE SOME KEY ASPECTS TO CONSIDER

Gain Buy-In From Your Team

Since your team will be administering the program, it is essential to be sure everyone is on-board. Once you have defined the objectives, milestones, and ultimate timeline for your switch to automated A/R, help your team understand the advantages and benefits.

While Automation plays a central role in reaching company operating goals, for A/R teams, automation can also act as a catalyst for professional development and internal growth. With greater departmental bandwidth, employees can elevate efficiencies, get engaged with more critical work, and deliver more value to their customers and company.

Customer Communication

It is absolutely vital to communicate the change and timelines to your customers. An abrupt change is bound to cause some issues, confusion, and delays. To ensure a smooth transition, a progression of communication should be initiated, starting with an email campaign well ahead of deployment.

Messaging should highlight the ease of use of the new solution and the benefits customers will enjoy. Similar to your A/R team, your customers will save time and money because invoices will be easier to process and approve. Customers can resolve payment challenges, access invoices and account statements, and raise disputes all on an easy-to-use, customer-empowering interface, offering them an unparalleled customer payment experience.

Train Your Team & Customers

Provide training material to help your team and your customers acclimate to the new environment and new processes. Offering effective training tools such as compelling videos and short tutorials will help your team and customers through adoption with few hurdles.

Celebrate Your Switch

Automation is not only great for your business, it's great for you! Celebrate your digital solution and all the benefits you are gaining. Your team can do more critical and fulfilling work in less time, eliminate tenuous and burdensome tasks, support company growth without increasing cost, and build stronger customer relationships.

Tackling Potential Problems

We would all like to think that when something is good for us, it's good for everybody. In reality, you will always face an uphill battle with *change-averse customers*.

Rather than forcing a sweeping change upon them, take an individualized approach to each situation and see what you can do to change their mind.

Offer Incentives	Remove Hurdles
Some people just need a little push in the right direction. During the change period, you might offer an incentive for switching to digital, such as offering better credit terms or prizes for the customers most active on the solution.	Many customers resist change if it creates more work for them. Forcing them to create online accounts, log into payment portals, or fill out contact forms might be enough to make people put up a fuss. To avoid this, choose an intuitive solution that eliminates payment portals with limited functionality, and offers mobile convenience to pay whenever they want, from wherever they want. Customer onboarding should take no longer than 2 minutes, and be as easy as providing contact information and payment information.

Moving from paper to an automated invoice-to-cash solution has many advantages, especially with today's focus on remote working.

With a fully digital process, your A/R team can support customers and the business and perform critical tasks in real-time without dependency on paper or office machines.

Once your team and your customers understand the benefits of electronic A/R automation, your company will enjoy improved productivity, cost savings, fewer errors, and *much-improved cash flow*.

Billfire™ VALET is the Ideal Accounts Receivable Automation Solution.
As the most intuitive invoice-to-cash solution, VALET eliminates all payment friction to deliver faster payments, increased efficiencies, and improved customer relationships. Accelerate your cash flow today with Billfire™ VALET.
Call us on 602-888-0853 or email betterday@billfire.com to learn how we Make it a Better Day with Billfire.