

# Receivables Management



## Industry

Veterinary Medicine

## Overview

Companies increasingly view the management of working capital, particularly accounts receivable, as an important measure of a company's financial health. Historically, these operations have been highly inefficient as a result of the lack of integrated systems for Order-to-Cash management.

## Solution for Optimizing Order-to-Cash Management Cycle



### Client

A large veterinarian-owned distributor in the animal health industry which offers a one-stop source for more than 20,000 products from 350+ manufacturers. The client also provides continuing education programs in inventory management and help veterinarians with their biggest investments: inventory and people.

### Business needs

An increasing number of end-clients were choosing to pay for products with a credit card. The costs associated with those payments were on the rise. The client needed an alternative to save on cost of handling all payment types while simultaneously improving customer service.

### Challenges

- Payments arrived through credit cards & multiple gateways
- The gateways also had different payment systems or "silos" for processing
- Consolidation of Credit Card, ACH and Check Payments

### Datamatics' Solution

Datamatics proposed a sophisticated web based workflow management framework, ePM powered by ETran for routing, approval and reporting. Its features include:

- Single technology platform to process all non-cash payment types - Credit Card, ACH and Check Payments
- Ability to consolidated view of payments
- User friendly system to link check payments with outstanding invoices and release the payment for processing
- Auto updates to accounts receivable system at the end of each day
- A search feature to handle customer inquiries about payments received through multiple payment systems

# Datamatics' Advantage

- Global Information Technology (IT) & Business Process Management (BPM) organization taking you forward on your route to Digital Transformation
- Trusted partner to several Fortune 500 companies globally
- Capabilities built around technology, domain expertise & knowledge of business processes
- Alliances with global technology leaders such as Microsoft, IBM & EMC<sup>2</sup>
- More than 7,500 employees globally
- Certified for SEI CMMI Level 4 V1.3, ISO 27001:2013 & ISO 9001:2008
- SSAE 16 compliant processes
- Global presence: U.S., UK, Australia, Dubai & India

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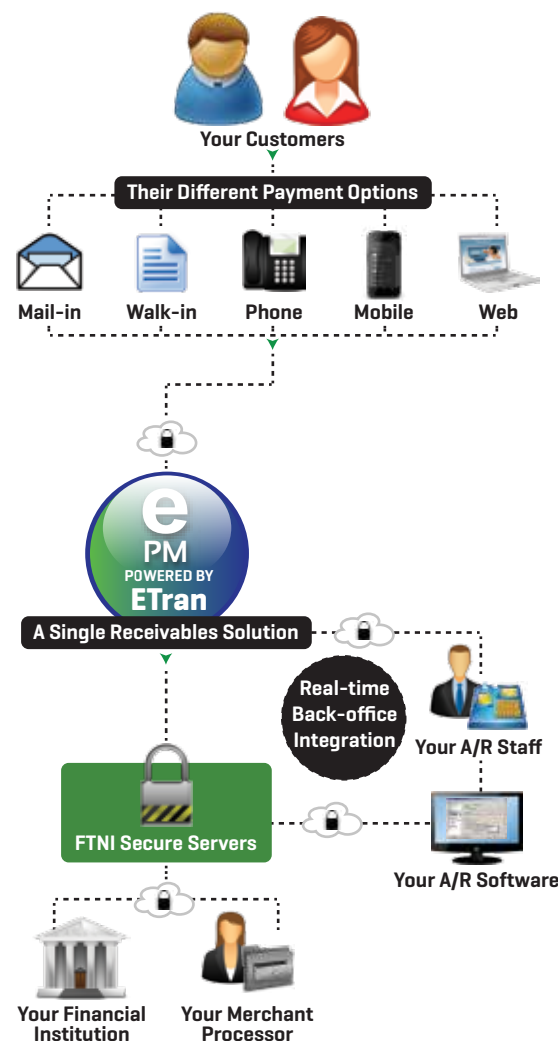
## Approach

- Deployed transition framework to establish a smooth interface between delivery team & the client
- Provided ePM powered by ETran for dispute analysis, reconciliation and management reporting and Auto cash solution
- Offered Online dashboards for better visibility of cash-flow, making better investment decisions for the predicted cash inflow as per the timeline
- Adopted phase wise implementation plan to be in sync with client roadmap

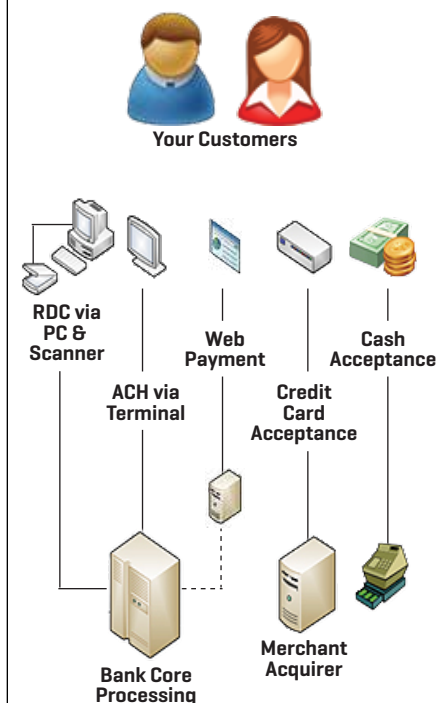
## Benefits

- Reduced credit card processing fees
- Reduced costs by eliminating disparate silos
- Streamlined internal workflows
- Eliminated the need for manual data entry
- Established a single, consolidated repository of historical information containing all non-cash payment activity, regardless of payment type or the channel through which it arrived

## Process



## Architecture



## Result

The client's first year savings from improved credit card fees and operational efficiencies exceeded \$120,000.