

Accounts Receivables | Financial System Selection & Optimization Project



Situation

A leading global provider of software solutions engaged SolomonEdwards to conduct customer communications in order to determine the reasons that invoices from their new SAP Customer Relationship Management (CRM) software were not being paid. The client had replaced its Siebel CRM software with SAP's software, an integral component to the tracking of customer contracts and billing arrangements.

Subsequent to the launch of the new CRM system, the company began to experience increasing Accounts Receivable balances and reduced cash flow. The company needed to quickly understand the reasons why customers were not paying their invoices so corrective action could be taken.

Solution

SolomonEdwards categorized the issues and provided recommendations for system and process changes to improve the overall invoicing function.

Additionally, SolomonEdwards' personnel facilitated the collection of outstanding receivables balances when possible. SolomonEdwards allocated two consulting resources and provided eight qualified interim resources to execute the project plan.

Results

- Collections calls precipitated the commitment of \$7.5 million in payments by customers.
- Classification and gathering of statistical data was used by the company to identify and improve billing and collections processes.
- Identification and resolution, as appropriate, of system issues.



INDUSTRY:
Software



DEPLOYMENT:
Team (2-10)

SERVICES:



Accounting & Finance
Receivable Collection
SAP Automation

Business Transformation
Process Optimization