MODERNIZING ACCOUNTS RECEIVABLE PROCESSING: 2023 SURVEY RESULTS

ANTHONY MIGNOGNA
VP, Strategic Solutions Engineering, Corcentric

CRAIG JEFFERY
Managing Partner, Strategic Treasurer

WHAT
Discussing the results from the 2023 Modernizing AR Processing Survey.

WHEN
Wednesday, September 20, 2023
11:00 AM – 12:00 PM EDT

WHERE
Live online presentation
Replays at StrategicTreasurer.com

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This presentation is provided by Strategic Treasurer and Corcentric.

ABOUT THE SPEAKERS

GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS

ANTHONY MIGNOGNA

With a background in consulting and software, Anthony has helped mid-market and Fortune 1000 companies drive value throughout their organization via business-to-business technology and services. He has worked across a number of industries, enabling finance and procurement teams with tailored solutions while leading digital transformation, business process optimization, cost reduction, working capital improvement, and other value generation strategies.

CRAIG JEFFERY

Craig Jeffery formed Strategic Treasurer in 2004 to provide corporate, educational and government entities direct access to comprehensive and current assistance with their treasury and financial process needs.

His 30+ years of financial and treasury experience as a practitioner and as a consultant have uniquely qualified him to help organizations craft realistic goals and achieve significant benefits quickly.

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TOPICS OF DISCUSSION

KEY AREAS OF FOCUS & ANALYSIS

ABOUT THE SURVEY

SURVEY & FIRMOGRAPHICS

INBOUND PAYMENTS

BANKS AND CHANNELS

VISIBILITY

DESIRE FOR REAL TIME

FRAUD

LOSSES AND CONCERNS

PAIN POINTS

FORECASTING HURTS THE MOST

KEY TAKEAWAYS

FROM THE RESEARCH

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SURVEY QUICK STATS

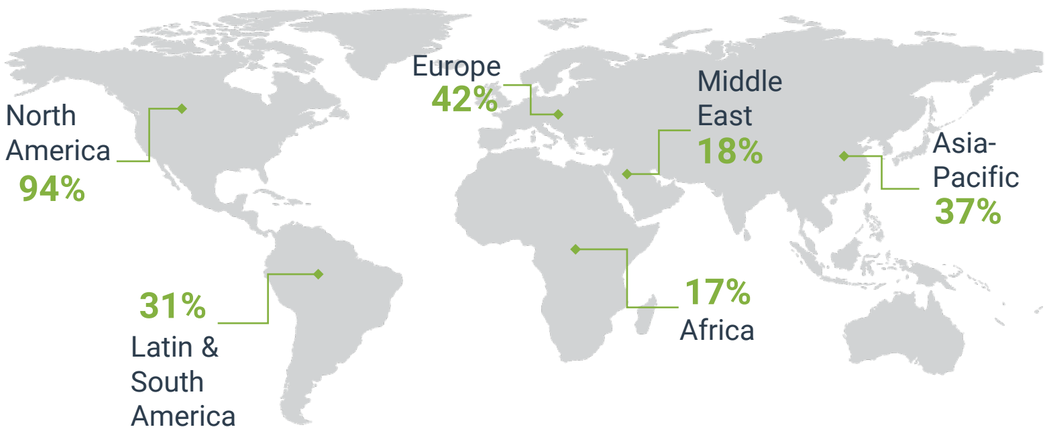
2023 Modernizing AR Processing

200+
Respondents

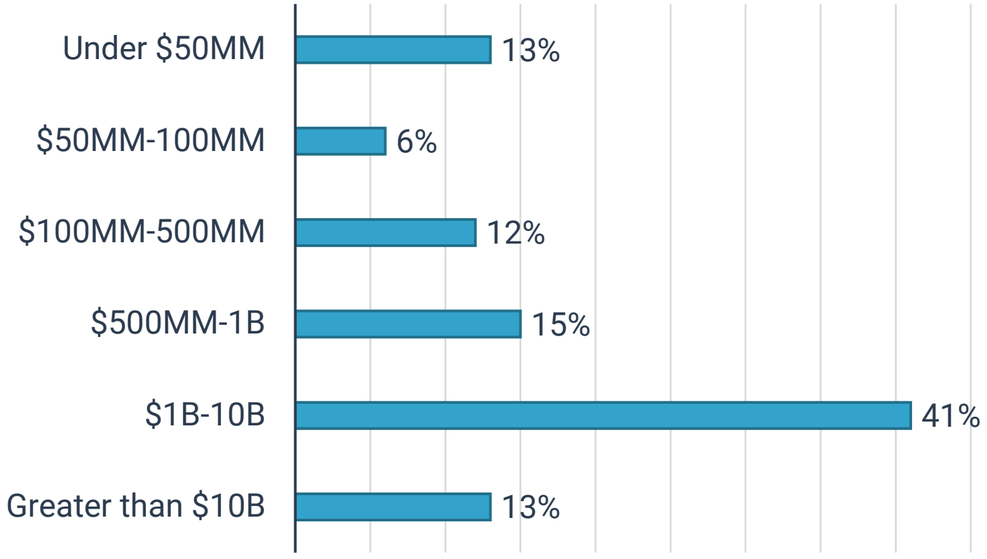
4 Week
Survey Run Time

50+
Questions

Regions of Operations



What is your company's annual revenue? (in USD)



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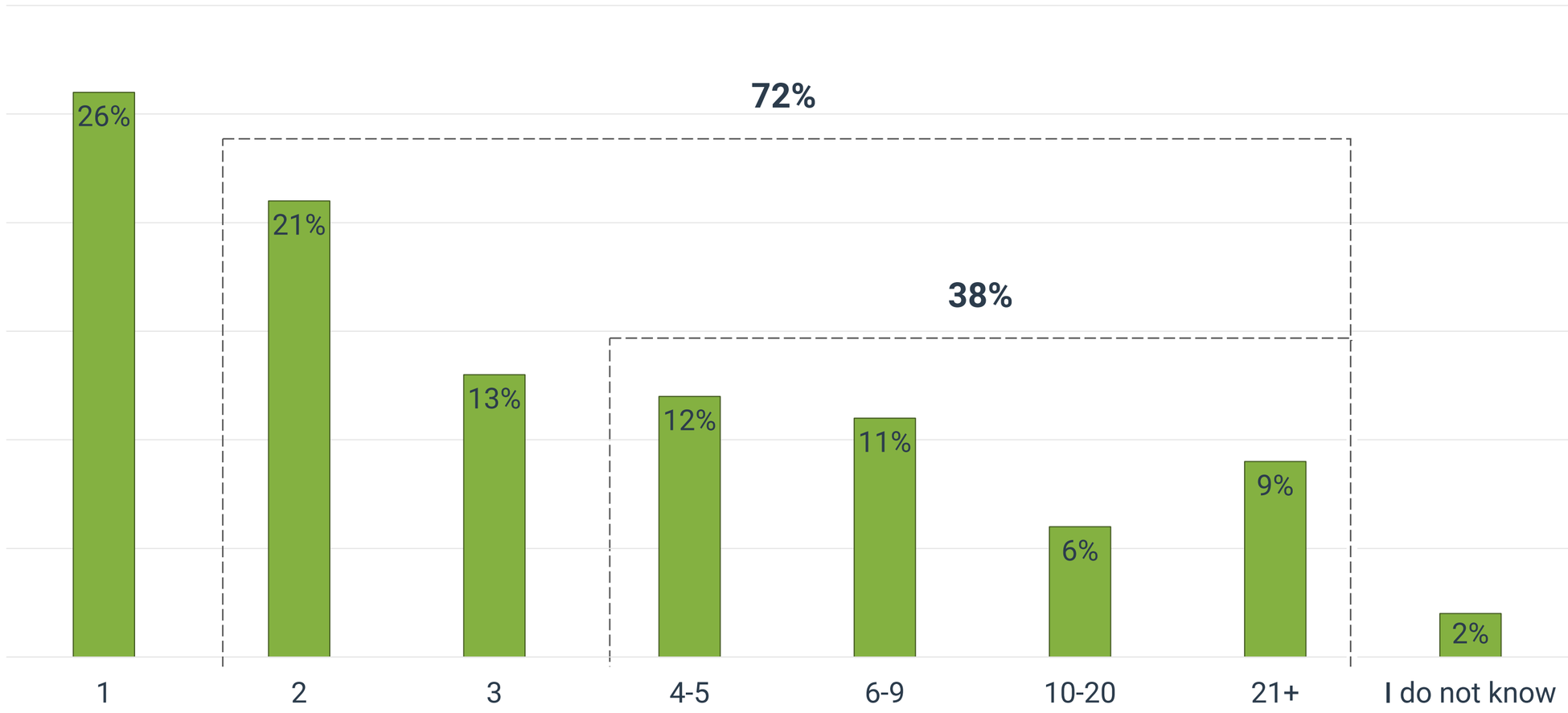
ORDER-TO-COLLECT

A COMPLEX ENVIRONMENT

» *How many banks do you receive payments into?*



78% of large companies use more than 1 bank

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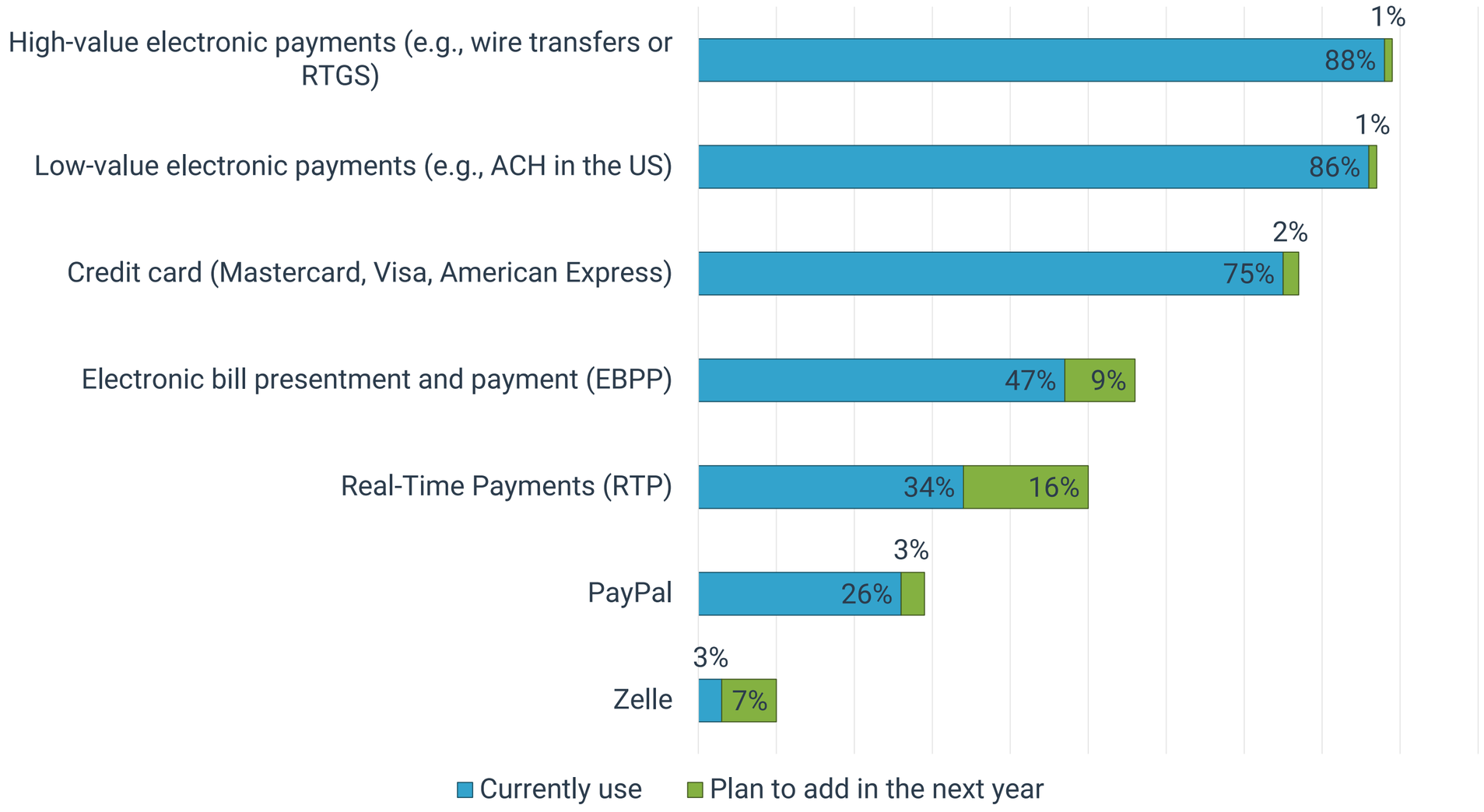
INBOUND PAYMENT CHANNELS

CURRENT USAGE AND PLANS TO USE

» *Which of the following inbound payment channels do you use or have plans to add in the future?*



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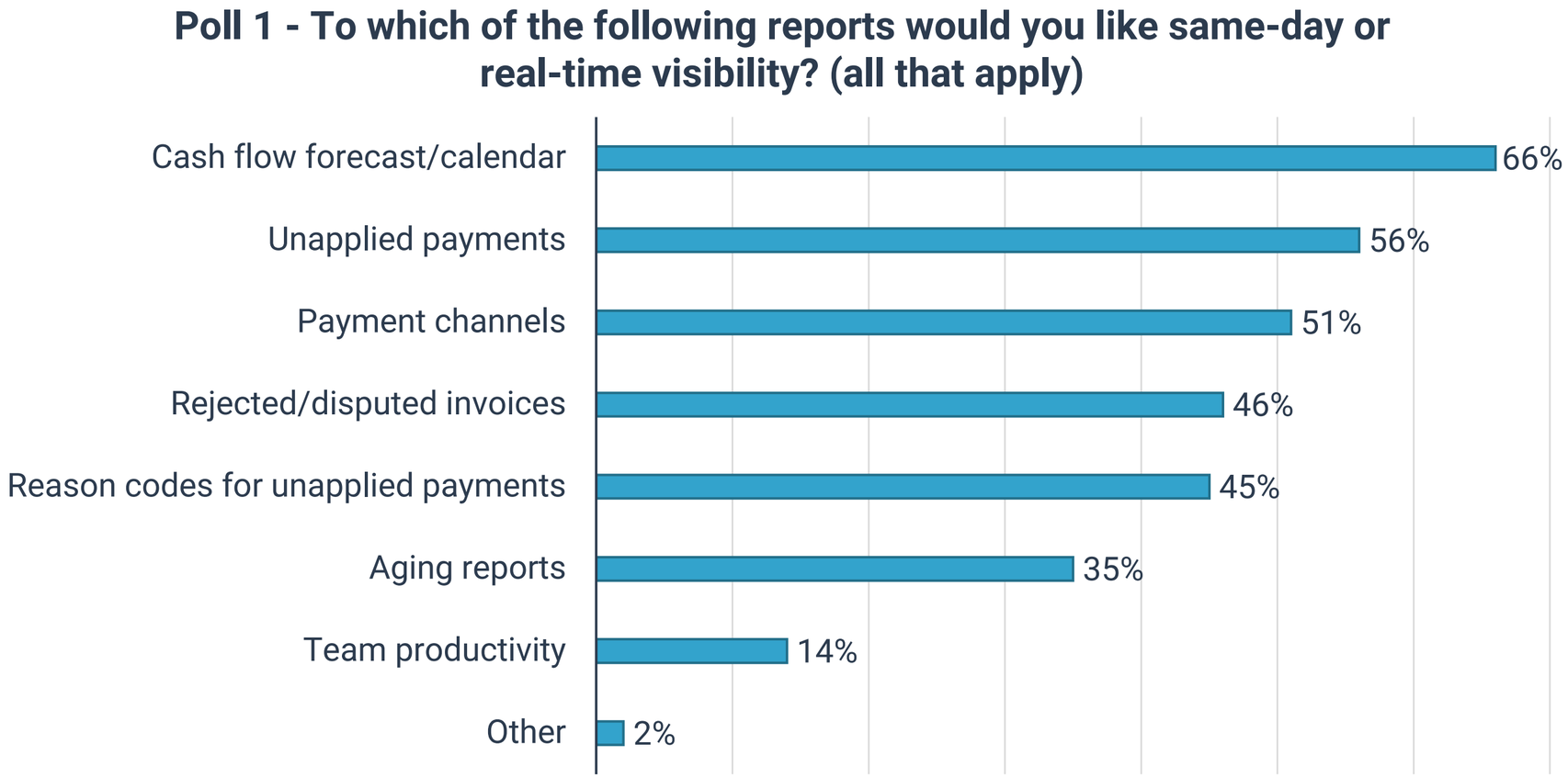
POLL QUESTION



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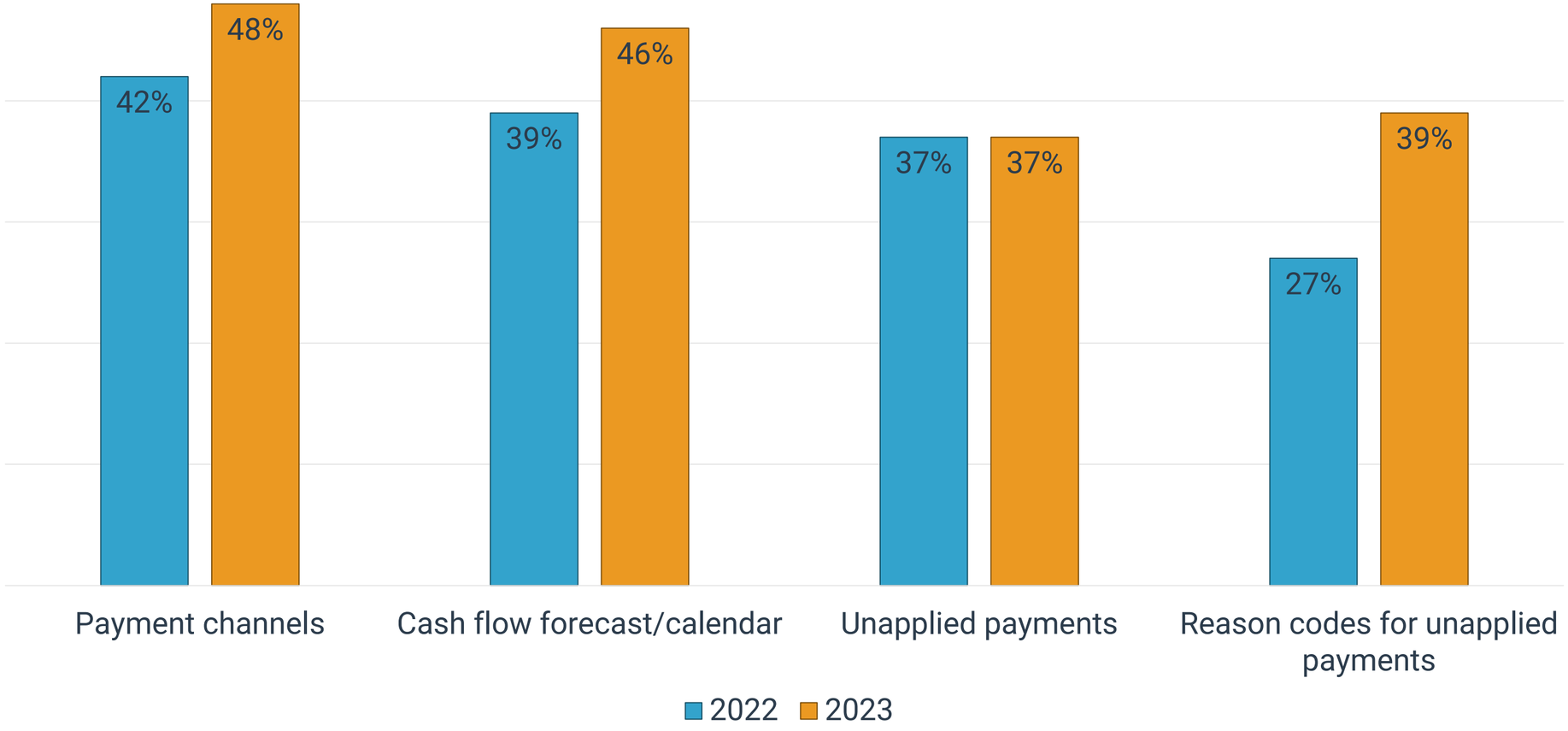
REAL-TIME VISIBILITY

DESIRED ACROSS A RANGE OF REPORTS

Desire for real-time visibility to the following areas



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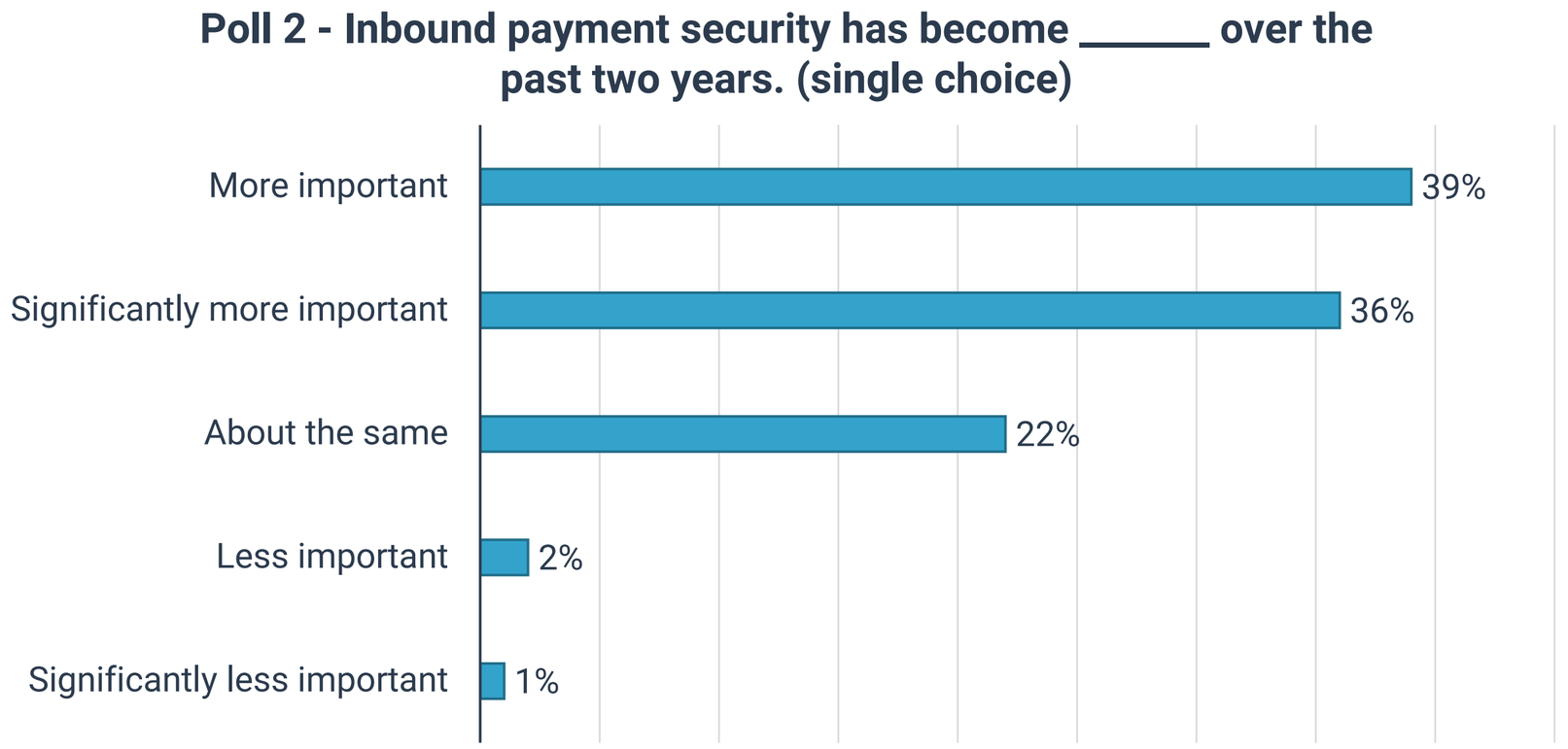
POLL QUESTION



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FRAUD

AND ITS IMPACT

Payment redirection

25%

Suffered a financial loss or an inconvenience due to redirected payments

Payment security concerns

Inbound payment security has become more important or significantly more important over the past two years

No respondents indicated a decrease in importance

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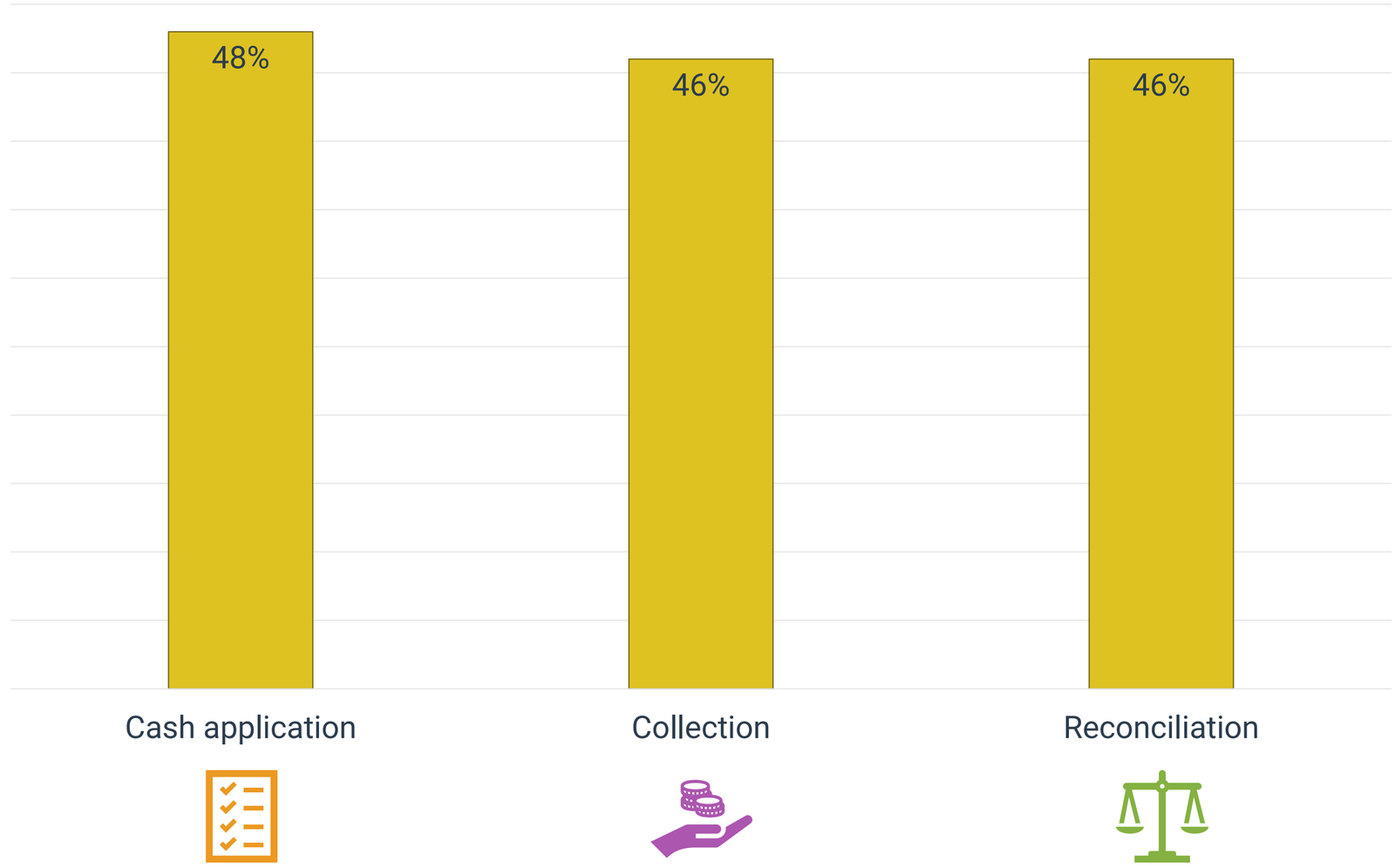
SCALING ORDER-TO-COLLECT

ACTIVITIES IN NEED OF BETTER SCALABILITY

Top three areas that would be problematic if they were to experience growth



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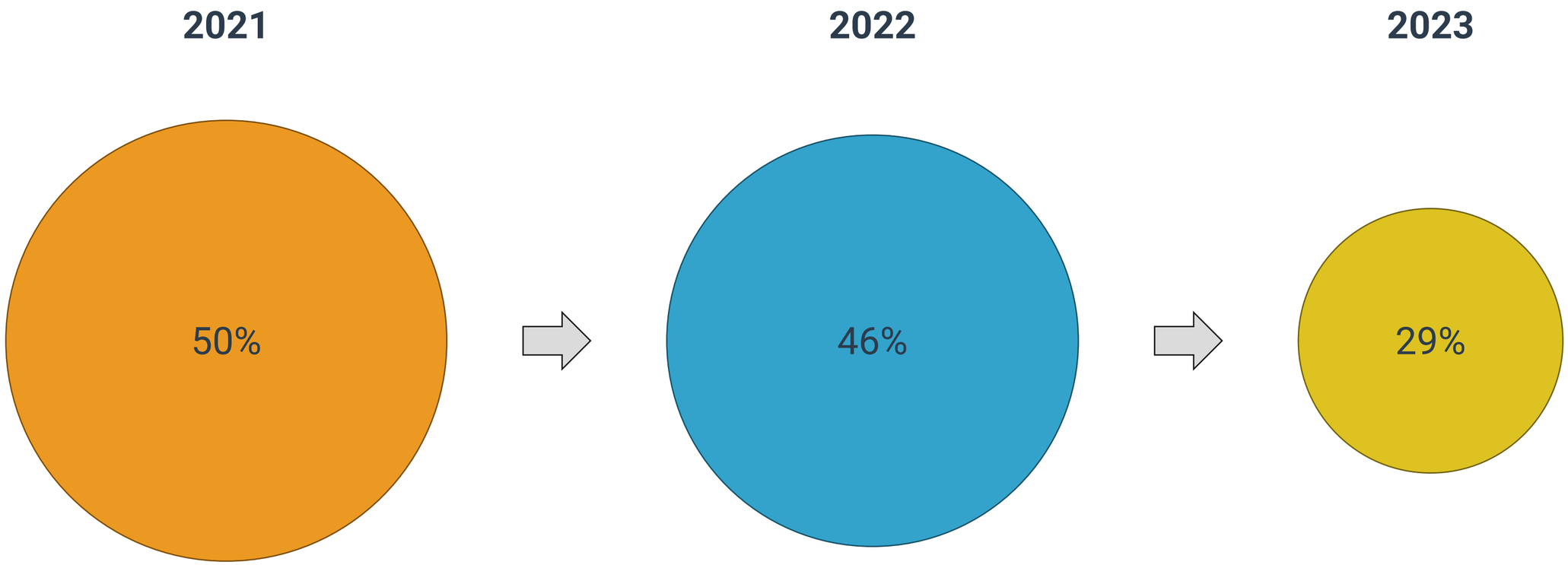
RECEIVING AND POSTING PAYMENTS

BANK-PROVIDED RECEIVABLES SYSTEMS

Significant decline in use of bank-provided receivables systems for posting payments



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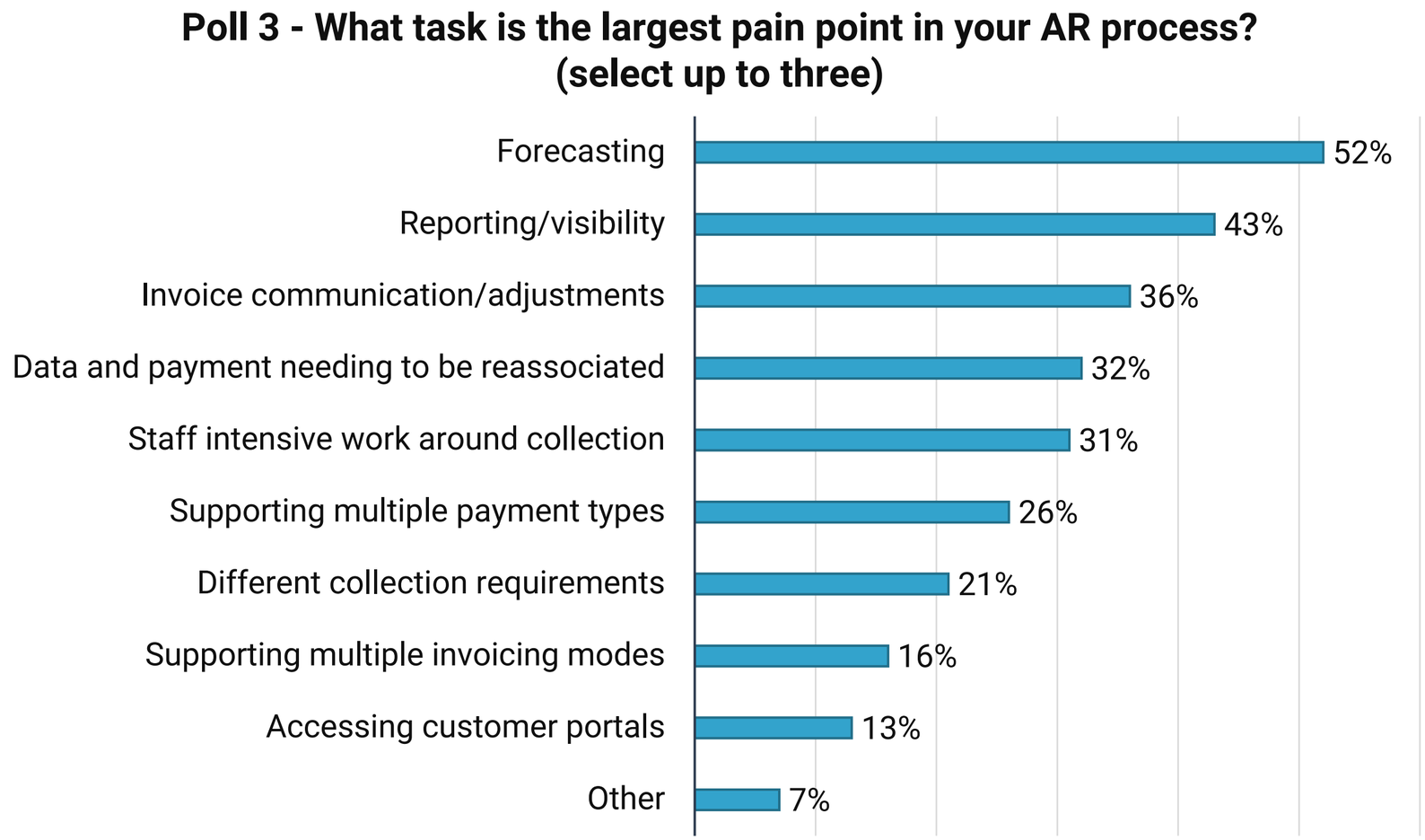
POLL QUESTION



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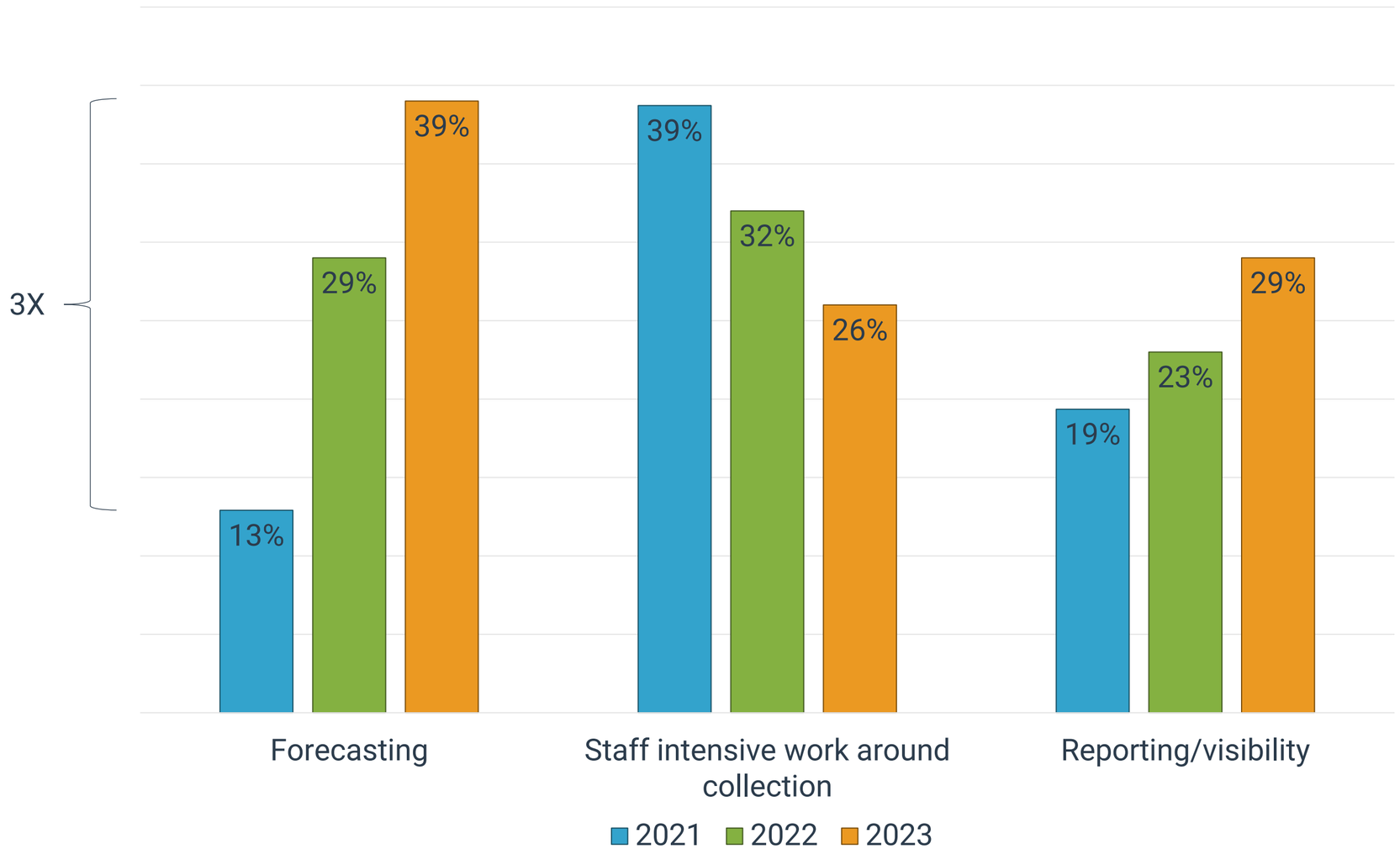
PAIN POINTS

FORECASTING NOW TOPS THE LIST

» *What task is the largest pain point in your AR process? (Select up to three)*



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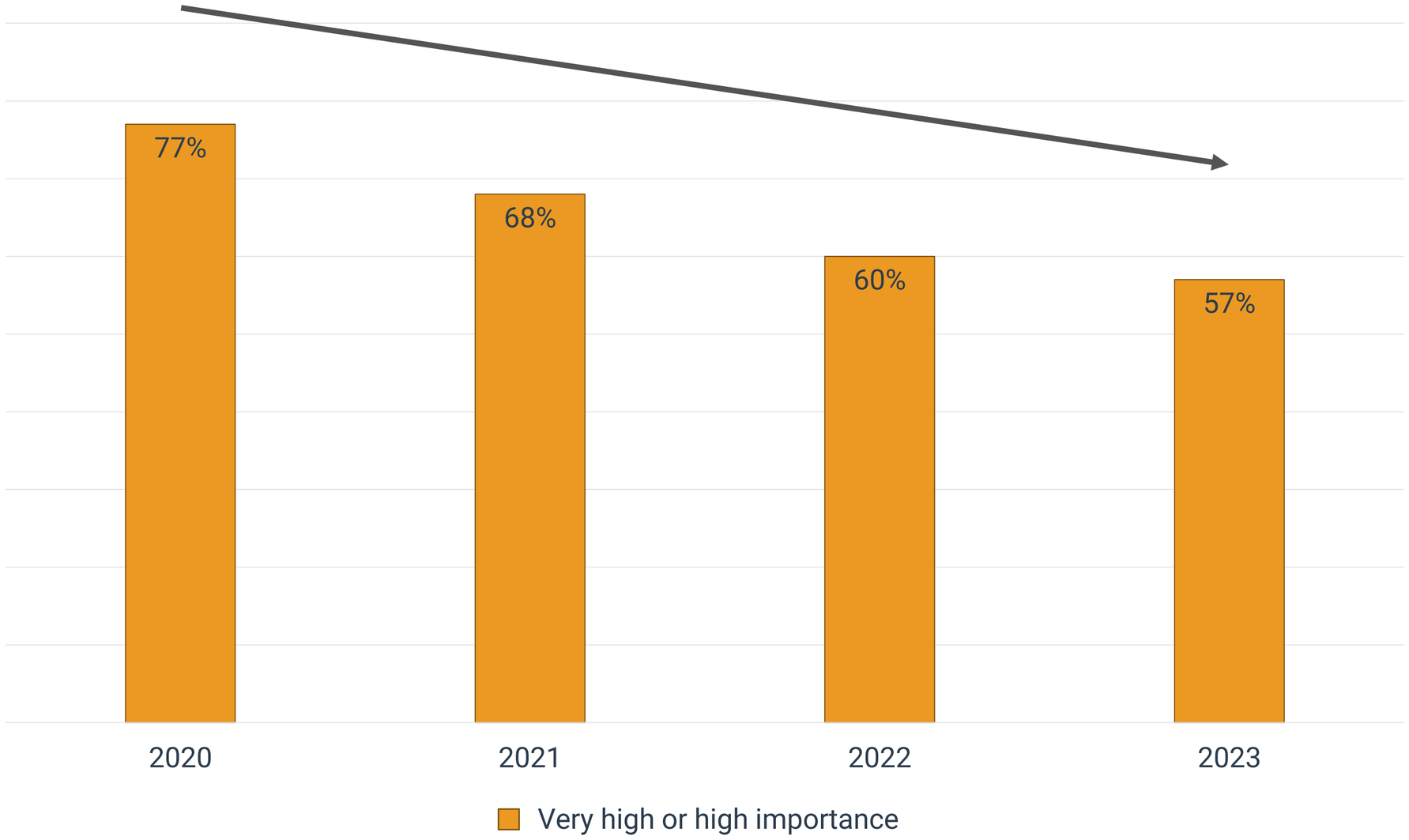
BANK SERVICES FOR CLIENTS

PRIORITIZATION OF FORECASTING DECLINES AGAIN

Banks see forecasting services as decreasing in importance even as corporations have increasingly rated forecasting as a top pain point



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TAKEAWAYS

IDEAS AND POINTS TO BRING BACK TO THE OFFICE

INCREASING CHANNEL COMPLEXITY

- The order-to-collect workstream is growing in complexity
- Understand how your organization can best handle complexity

EXAMINE

- Look at the overall process to find opportunities
- Your pain points likely mirror others
- Determine best method for improving quality and scalability

FRAUD

- It isn’t going away
- Requires vigilance, technology and services
- Do not forget the human element

VIEW

- Who needs better visibility internally?
- What do our partners need to know and see
- Add the data / visibility needs

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LET’S CONNECT

DON’T LET THE LEARNING END HERE…
CONTACT US WITH ANY FUTURE QUESTIONS.

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.

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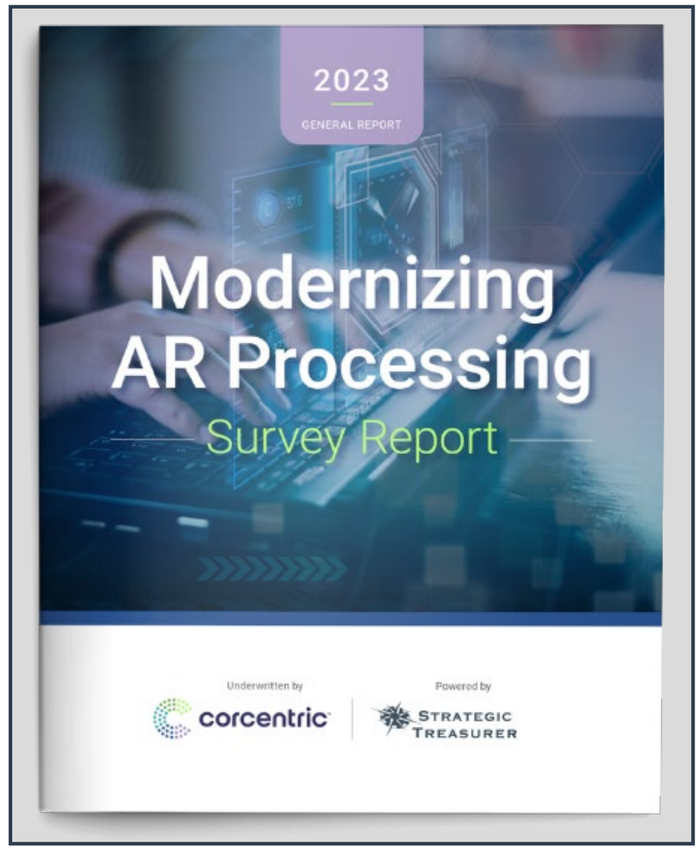

SURVEY REPORT

Download the 2023 Modernizing AR Processing Survey Report for in-depth commentary. Survey respondents will be sent the exclusive, detailed report.

Download Report

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