Electronic Collection Call Workflow

Saving Time on Manual Tasks to Spend More on Collections

Faced with the delicate task of handling billing and collections, accounts receivable (AR) teams need a solution that can facilitate as well as execute collections tasks in a secure, actionable fashion.

*Automated solutions, such as TermSync, embrace technology as a highly specialized team member in order to meet those needs and optimize AR with **workflow management tools**.*

Collection Call Workflow

Instead of relying on lengthy, manual methods to manage collection calls, an automated solution provides companies with the means to effectively organize, execute and monitor their follow-up strategy. Free from tedious tasks previously restricting them from performing duties, employees need only log in to TermSync to find a complete list of collection calls that need to be made that day.

Creating Rules

Best-in-class AR departments have a reliable collections strategy in place to generate cash flow and minimize operational costs. Maximize collection efforts by creating Call Log Rules to target past due accounts who, based on your company's strategy, need to be contacted. Rules are created around the following conditions:

- Days past due
- Follow up frequency
- Balance past due
- Escalation period
- Net balance

TermSync provides further flexibility with the option to create Call Log Rules based on: company, subsidiary, customer group and/or customer. This allows organizations to align their collections strategy with their customer's unique situation.

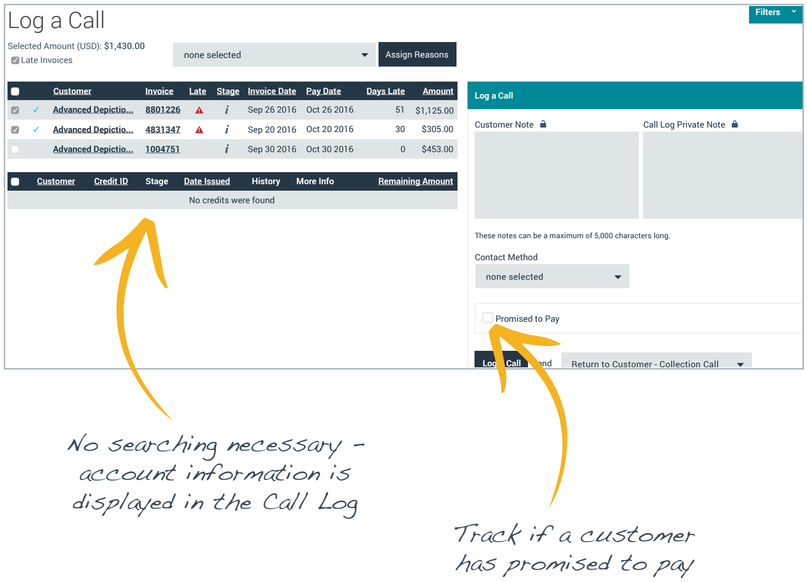
Leveraging these Rules removes unnecessary work by automatically gathering account information and creating a daily listing of those needing to be contacted.

Prioritizing Calls

TermSync eliminates time spent prioritizing who needs to be called and searching for account information — which studies have shown accounts for over 30% of an AR staff member's time — by housing every piece of information your team needs to make a collection call (i.e., collection status, customer contacts, collection call history, etc.) in one place, easily accessible to all users.

Removing the time-consuming task of finding, gathering and organizing information needed to follow up on past due accounts greatly reduces preparation time — giving staff the ability to devote more time each day to connecting to customers.

Documenting Interactions

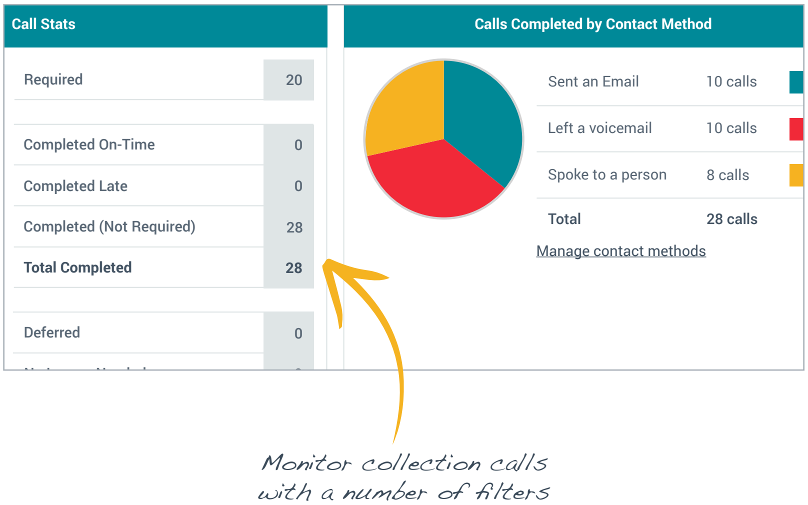


Beyond knowing when a customer needs to be contacted, transparency with what was communicated during the call and the outcome is equally important. That's why, when a call is made, users are prompted to fill out a Call Log and provide critical details such as:

- Invoice(s) regarded
- Reason for lateness
- Contact method
- Promised payment
- And even more!

Users can add messages in the Customer Note section, which customers can view in the TermSync portal, to relay further details regarding the call. A Private Note, visible only to your company, may also be added. Having this documentation on hand makes for a seamless workflow regardless of who is handling what accounts, and effortless tracking of important metrics.

Reporting & Metrics



Follow every step in the process with a dashboard containing metrics on:

- Reasons for lateness
- Calls completed on time
- Calls deferred
- Calls completed by caller
- Plus more!

Data is automatically aggregated and displayed, giving businesses the ability to uncover late payment trends, identify recurring issues, and spot underlying problems.