

# Cash Application Automation



*"We are processing remittance files through Cashbook from all our major customers: Toyota, Honda, Nissan and Mitsubishi. I have been impressed with the ease of use of Cashbook and processing time has been reduced from 5 days to 1 day."*

*- Darka Rajevic  
A/R Manager  
UGN*

Process BAI, BAI2 & MT940

EDI 820 & Spreadsheet Remits

Lockbox .pdf & .tif image files

Automatic Deductions Coding

Synthetic BAI2 file creation

Flexi-Templates

Real-Time Data Integration

## Increase Auto Cash Productivity and Accuracy

Many forms of technology today enable companies to efficiently and quickly resolve any variety of tasks. However when it comes to managing their money and processing their cash, many corporations resort to manual methods that are often time-consuming and can lead to inaccurate results. Payments are handled through printing or viewing image documents and reconciling them against an electronic General Ledger System. With your A/R Department handling a large influx of payments, deductions and disputes it is key that all information is properly recorded and matched to the appropriate open invoices.

Cforia Software's OCR Auto Cash Application provides companies with the ability to leverage automation to improve cash application productivity by 100% or more, while also increasing accuracy. This application can automatically download and extract data from Treasury Service Lockbox check and remittance image files as well as support both United States and International banking formats including BAI, BAI2 and MT940. Eliminate the hassle of manually comparing documents or images to open invoices. As a result, your company's accounting system remains constantly updated and improves A/R workflow.

<http://www.cforia.com/lockbox-cash-application-automation-and-management/>

## Seamlessly handle data, paper and image based remittances:

- Supports multiple site, disparate ERP systems and multiple lockboxes
- Auto Processing of BAI, BAI2, MT940, EDI 820, Excel and CSV data
- Automatically download and OCR extract data from Treasury Service Lockbox check and remittance .pdf and .tif image files
- OCR data extraction from scanned paper remittances
- Flexi-Template technology automatically extracts data without having to create OCR scanning templates
- Create automated matching rules to support custom and customer specific reference fields
- Automatic correction of typical customer numbering problems that prevent straight through processing
- Automate deductions coding
- Apply cash directly into your ERP system via synthetic BAI2, any flat file format or server side scripting

## Business Benefits:

- Increase cash application productivity by over 100% while reducing errors
- Eliminates costs associated with bank lockbox keying
- Reduce DSO by shortening the cash recognition cycle
- Avoid labor cost associated with creation of OCR scanning templates

## About Cforia Software:

Cforia Software was founded in 2001 by technology veterans with extensive experience in ERP applications like SAP, Oracle, PeopleSoft and JD Edwards.

Today, Cforia is a global company that provides industry leading Order to Cash Automation that is used by large corporations to manage over \$186 Billion in yearly A/R. Some of our largest customers include Textron, Thermo Fisher Scientific, Citizen Watch and NAPA Auto Parts. Cforia's rapid growth is driven by superior technology that includes real-time data integration across disparate ERP systems, order hold management, separate clean and dirty receivables tracking, plus handles multi-currency, multi-languages and multi-business units.

## Our Data Integration Connectors provide faster implementation with greater functionality.

Cforia Data Integration Connectors facilitate rapid real-time integration with your corporation's existing ERP systems, Document Imaging, third party credit data, email and facsimile servers. Our pre-packaged real-time connectors keep Cforia's Order to Cash Database continuously up to date to assure efficient functionality throughout our product suite. Pre-packaged connectors greatly shorten project timing and risk by avoiding custom data integration.

## Save time and expense by avoiding custom programming.

Cforia's Order to Cash Software is designed to allow users to create automated dunning and collection letters, change collection logic and create reports themselves. Finance department professionals have total control through setting changes and drag and drop wizards that perform complex tasks such as creating letters with data merges and reporting without programming.

For example, your department can now create a custom collection letter in minutes and send it to thousands of selected recipients automatically. Without having to wait for over burdened IT programmers or outside consultants.

## Cforia Order to Cash Automation Platform:

Cforia Software has the most comprehensive credit, collections and deductions software in today's market. It is the only complete receivable automation system and offers a variety of solutions to better manage your company's credit, collections and deductions.

At the heart of this solution, is our software's capability to integrate with other accounting software and collection tools in real-time.

The implementation of Cforia's Real-Time Database allows for efficient, updated functionality in all areas of the product suite: Order to Cash Workbench, Online Payments & eBilling Portal and Cash Application Automation.

### Related Links:

<http://www.cforia.com/order-to-cash-software/>

<http://www.cforia.com/online-payments-and-ebilling-portal/>

<http://www.cforia.com/lockbox-cash-application-automation-and-management/>

