

DATAMATICS



WHITEPAPER

AUTOMATING ORDER TO CASH (O2C) – THE INSIDER'S PERSPECTIVE

Contemporary businesses have multiple channels for receiving orders for products and services. Manual tracking and processing of the orders leaves scope for error and orders being missed out.

Receivables and collections also have to be tracked seamlessly. Depending on manual tracking and follow-ups affects the cash flows and results in spiralling Days Sales Outstanding (DSO).

Even while payments are received within the stipulated time, person-dependent manual handling becomes error-prone and cumbersome with multiple repetitive activities involved at each stage.

This scheme of things affects continued cash flows, statutory compliances, book closures, customer satisfaction, etc., and results in spiralling operational costs.



PROBLEM STATEMENT

Manual order taking, collections, and recoveries leave scope for error and induce latency in the F&A department and affect the corporate decisions. Sagging revenues and lack of timely collections pose an implicit risk to business.

SOLUTION

Order to Cash (O2C) Automation is an imperative for omni-channel orders receiving, fulfilment, and management as well as sustained receivables collections. It is a must have for high volume processes that are error-prone due to manual processing.

Intelligent Automation platform paves the way for an automated O2C space. Intelligent Automation is the combination of Robotic Process Automation (RPA), Intelligent Document Processing (IDP), Artificial Intelligence/Machine Learning (AI/ML), Workflow, and Analytics.

O2C Automation ensures that each and every order is captured accurately, routed to the fulfilment department, invoice is raised and sent to the customer, and collections are traced until recovery. It creates a fool-proof catchment and execution from receiving orders till collections.

O2C Automation results in accelerated O2C process, streamlined accounts receivables, error elimination, improved productivity & efficiency, reduced latency, and lowered operational costs. It creates a path for a self-sustainable journey.

TOP O2C PROCESSES FOR AUTOMATION FOR A SUSTAINED VALUE CHAIN

Identifying the processes for O2C Automation becomes easy with a **ready-made Rol calculator**. O2C involves many processes that involve unstructured data. However, contemporary automation solutions lack the processing power to execute processes with unstructured data. Intelligent Automation platform offers the right set-up for executing such processes. Some of the top O2C processes that are ideal for automation are –

01 Customer setup

Create customer accounts for maintenance of historical and current records, tracking customer journey, credit availed, timely payments received, and master data management.

02 Order Management

Auto-catch orders received through all the channels, create sales orders, route to production and fulfilment, track inventories, etc.

03 Billing

Generate invoices for products and parts consumed, services fulfilled, include early bird discounts, auto-route to customers through digital channels.

04 Accounts Receivables

Automatically track the journey after invoices are generated, create credit notes for early paying customers, etc.

05 Credit & Collections

Auto-track the collections received and credits availed for maintaining a minimum DSO and having sustained cash flows.

06 Dashboarding & Reporting

Generate DIY reports for a bird's eye view of the enterprise setup, reporting to management, and controlling the enterprise setup.

BENEFITS OF O2C AUTOMATION

- 1 Actively monitors all the enterprise channels to receive orders and process them
 - 2 Auto-converts purchase orders to sales orders, incorporates data to ERP, and expedites fulfilment
 - 3 Offers a digital framework right from customer registration to master data management to integrated billing
 - 4 Provides a digital platform for administering e-invoices and receiving e-payments
 - 5 Creates scope for end-to-end F&A automation
 - 6 Offers complete visibility and transparency to identify issues and promptly resolve them
 - 7 Improve speed, accuracy, productivity, and efficiency
 - 8 Reduces error and operational costs
 - 9 Reduces paper trails with the institutionalized digital framework
 - 10 Keeps a track of loyal customers and evaluates their credit quality
 - 11 Auto-reinforces credit limits and credit days based on credit-worthiness
-

CONCLUSION



Automated O2C space creates the premise for sustained cash flows, statutory compliances, timely book closures, improved customer satisfaction, and reduced operational costs. The high process visibility and end-to-end automation improves speed, accuracy, productivity, and efficiency.

ABOUT THE AUTHOR

NAVIN GUPTA

Executive Vice President
& Head BPM Services

Navin spearheads all quality related endeavours and works towards achieving client satisfaction by ensuring all of Datamatics' deliverables reach its clients with top grade quality.

He is responsible for operational excellence, institutionalizing and building operational rhythm.

Navin has over 26 years of experience in managing operations, software and services delivery, system analysis & design, business analysis, management consultancy, corporate planning, equity research and financial analysis. He has a rich experience of working in both IT Outsourcing and Manufacturing setups. Before joining Datamatics, Navin has worked with several reputed IT organizations, including iGate, Genpact, Birlasoft and Polaris. Navin holds Masters degrees in Economics and Oracle Application and a DBF from ICFAI. He is also trained in TQM and is Six Sigma Certified.

ABOUT DATAMATICS

Datamatics provides intelligent solutions for data-driven businesses to increase productivity and enhance the customer experience. With a complete digital approach, Datamatics portfolio spans across Information Technology Services, Business Process Management, Engineering Services and Big Data & Analytics all powered by Artificial Intelligence.

It has established products in Robotic Process Automation, Intelligent Document Processing, Business Intelligence and Automated Fare Collection.

Datamatics services global customers across Banking, Financial Services, Insurance, Healthcare, Manufacturing, International Organizations, and Media & Publishing.

The Company has presence across 4 continents with major delivery centers in the USA, India, and Philippines. To know more about Datamatics, visit www.datamatics.com

FOLLOW US ON

© Copyright 2021 Datamatics Global Services Limited and its subsidiaries (hereinafter jointly referred as Datamatics). All rights reserved.
Datamatics is a registered trademark of Datamatics Global Services Limited in several countries all over the world.
Contents in this document are proprietary to Datamatics. No part of this document should be reproduced, published, transmitted or distributed in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, nor should be disclosed to third parties without prior written approval from the marketing team at Datamatics.

website: datamatics.com | email: business@datamatics.com

USA

UK

UAE

India

Philippines