

# A quick guide to choosing the *perfect* AR automation



## *How do you choose in a technological landscape offering so many versions of AR automation?*

Based on a Corcentric and PYMNTS.com playbook that surveyed 100 CFOs of United States-based firms from different segments, this is a checklist of factors to consider when deciding to adopt AR automation. Like Corcentric's one-size-fits-one approach, the only perfect automation is the one that is tailored to your organizational needs and goals.

It's important to remember that factors like your strategic priorities, firm size, and what you offer your customers will all come into play during your decision-making process.

## Consider these factors for *AR automation adoption*

1

### What are your current AR issues?

Your chosen automation capabilities must align with your AR cycle. A small organization that is dealing with an overly complicated invoicing system may be better suited for an Electronic Invoice Presentment and Payment (EIPP) system instead of an automated currency management system.

As AR automation has myriad capabilities that complement every step of the AR cycle, it's vital to understand precisely what needs to be filled within your workflow.

2

### How big is your organization?

Organization size is another crucial point to remember. The survey results found that CFOs representing larger firms used AR automation for cash posting (a more traditional way of posting accounts, ensuring all of a company's cash transactions have been accounted for). This is likely because they have a variety of subsidiaries and business units that are difficult to keep track of manually.

On the other spectrum, smaller firms leveraged automation for capabilities like payment portals due to their provision of secure payment processing and flexibility in payment methods. The extensive data, support, and backup these portals offer also help resolve disputes and chargebacks.

3

### What is the complexity of your revenue?

Based on the survey, we found that firms with sales between \$750 million and \$1.5 billion were more likely to use automation for currency management and foreign exchange risk-related needs than firms generating revenues of more than \$1.5 billion. These firms have international sales but likely lack the relationships with large international banks' collection and payments processing infrastructure that larger firms enjoy.

These findings highlight how revenue complexity significantly impacts your automation choice, as the ways you utilize that revenue require different capabilities.

4

### 4. What is your concentration of customers?

Look at your own needs and the needs of your customers when choosing AR automation. A smaller concentration of customers means you do not need to overcomplicate things by choosing a complex system. A large concentration with a multitude of needs will need a system that can handle different invoicing methods and payment gateways.

When possible, finding a software that can scale with you is the best outcome, so it can meet your needs as you grow.

**Digital transformation done correctly empowers you to achieve greater efficiency and productivity at a reasonable cost. The key to achieving this is understanding what your organization needs and doing your due diligence on what automation works for you.**

**Read the [Accounts Receivable Automation Smooths Order-to-Cash Continuum](#) playbook for more statistics on how CFOs leverage digitization in their organizations. For in-depth automation expertise and advice, get in touch with Corcentric to see how we can tailor AR automation to match your needs.**

[READ THE PLAYBOOK NOW](#)

### ABOUT CORCENTRIC

Corcentric is a leading global provider of best-in-class procurement and payment solutions. We offer a unique combination of technology and payment solutions complemented by robust advisory and managed services. Corcentric reduces stress and increases savings for procurement and finance business leaders by forming a strategic partnership to diagnose pain points and deliver tailor-made solutions for their unique challenges. For more than two decades, we've been a trusted partner who delivers proven results. To learn more, please visit [www.corcentric.com](http://www.corcentric.com).