

INNOVATION OUT OF CRISIS

THE NEW HORIZON FOR ACCOUNT RECEIVABLES

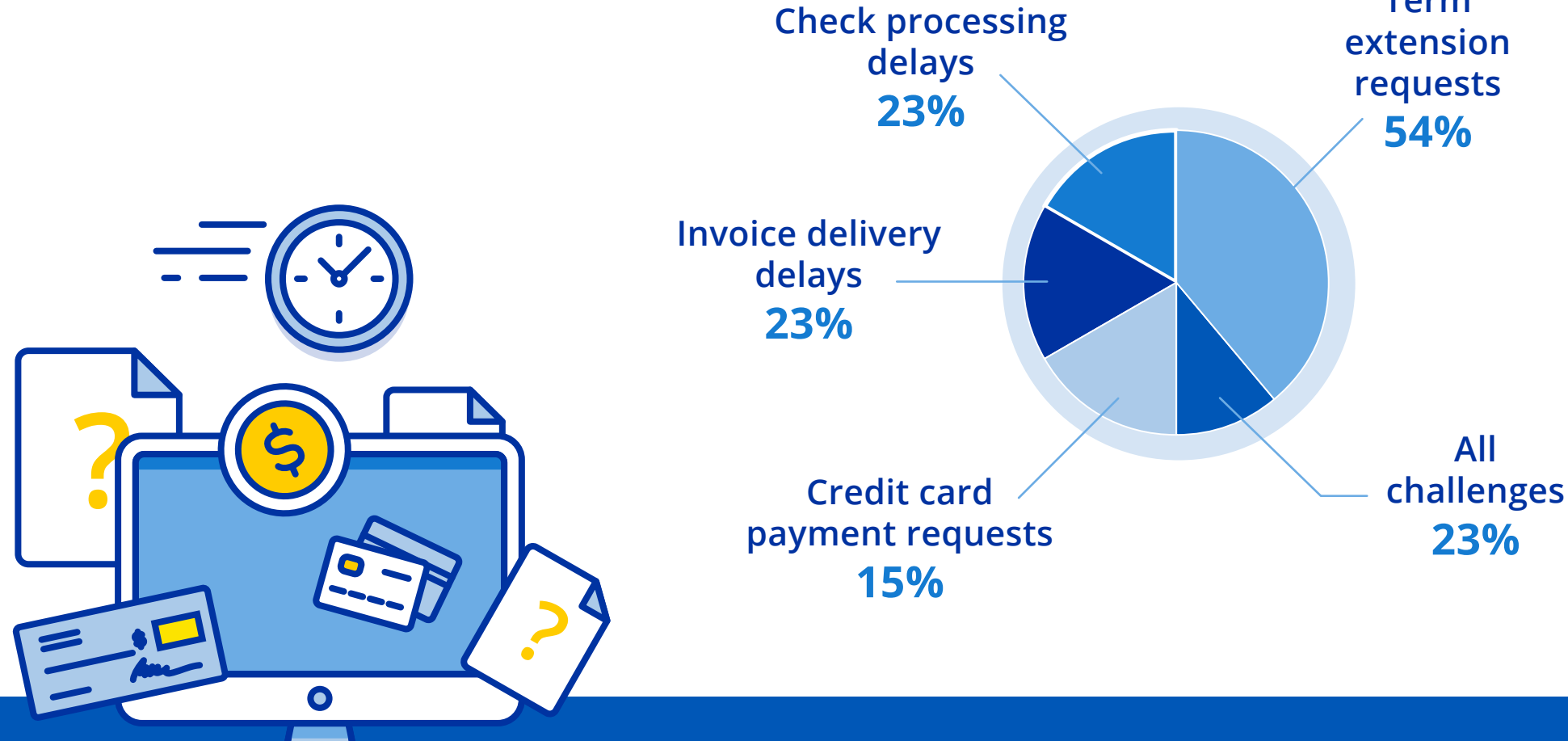


Survey results from account receivables (AR) and finance leaders at a recent GHX ePay Summit Satellite show **automation** is a high priority.

WHAT WERE SOME OF THE CHALLENGES ENCOUNTERED BY AR?

“When we went remote, we moved our customers to electronic invoicing and implemented ePay for electronic payments soon after. Now more than 80% of our customers are electronic and we continue to move away from traditional credit card payment.”

S. Bristol, Sr. Accounting Administrator, AngioDynamics

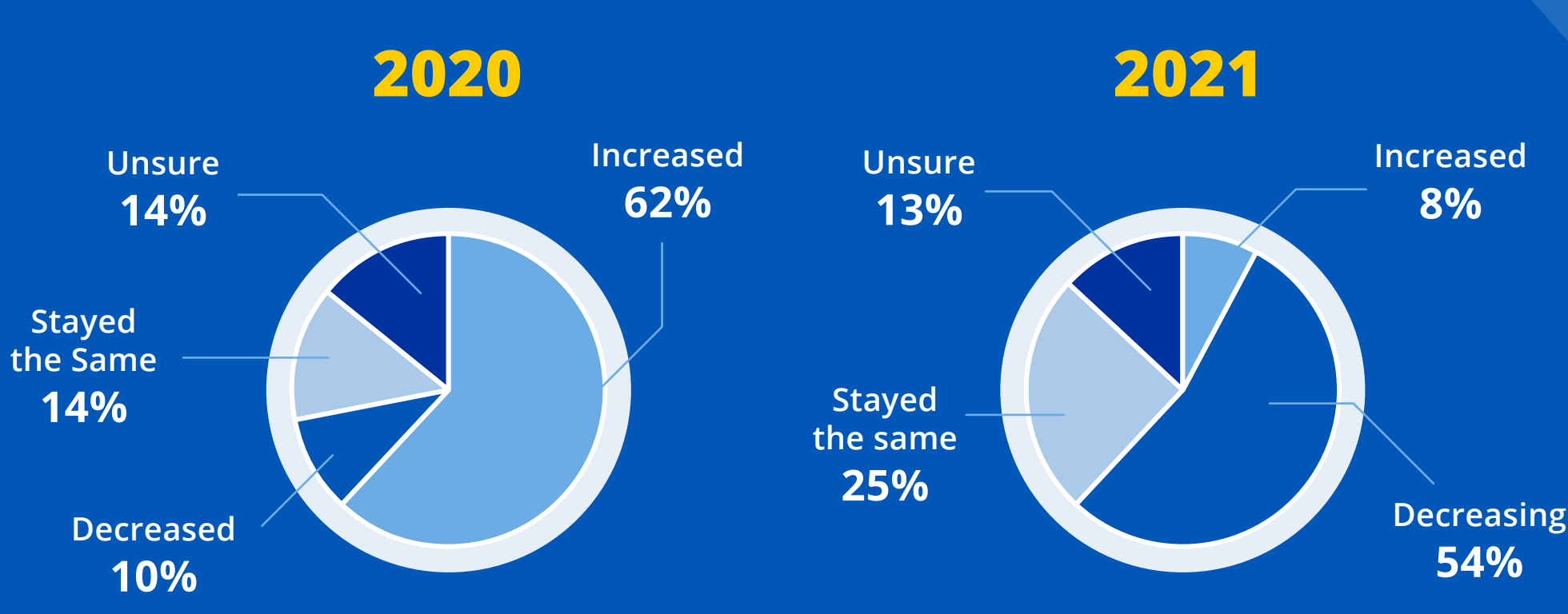


WHAT HAS BEEN THE IMPACT TO DSO?



“Over the last two quarters, we’ve taken around 1½ – 2 days off of our DSO that I can directly link to our GHX ePay business.”

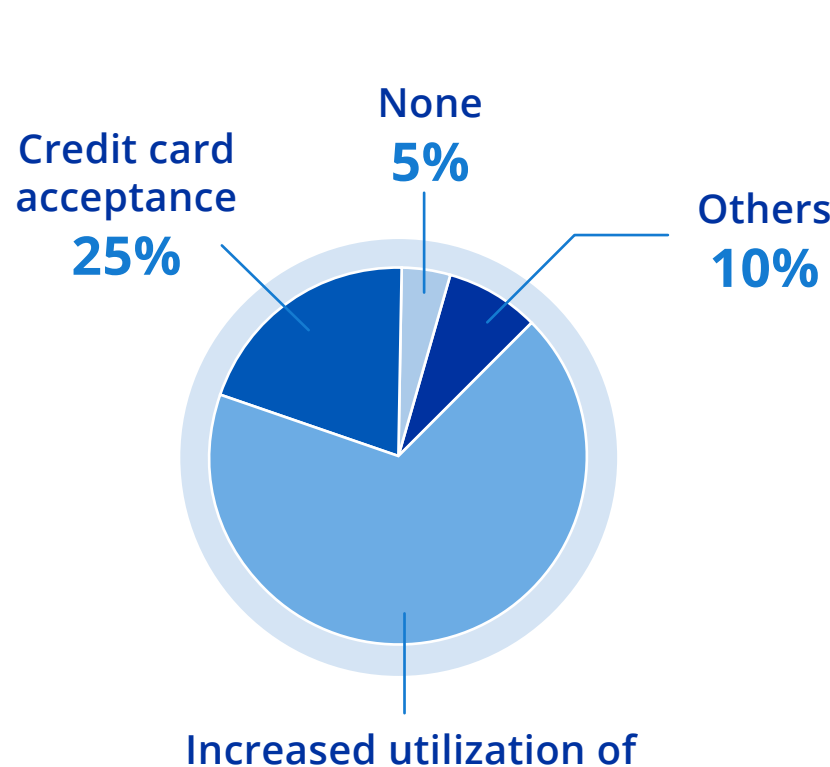
M. Donnelly, Manager, Accounts Receivables & Payables, AngioDynamics



WHAT MEASURES DID YOU TAKE IN RESPONSE TO PAYMENT DELAYS?

“We had been moving toward e-invoices and e-payment, but the events of 2020 forced change. AR is about relationship management. This allows us to talk about alternate payment arrangements like ePay.”

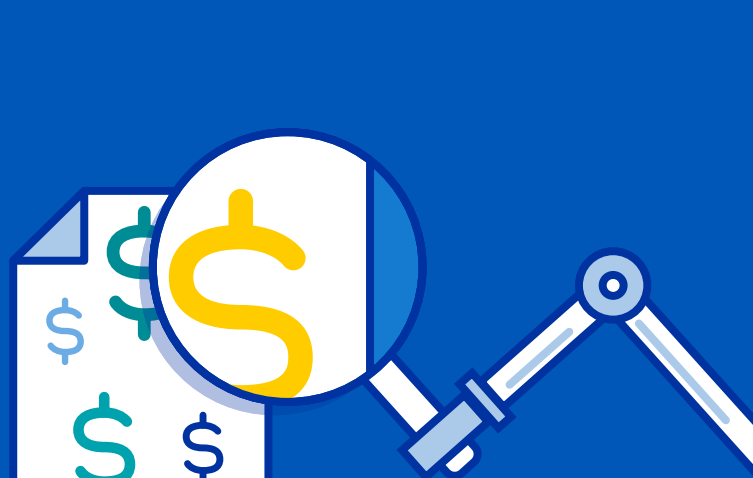
M. Donnelly, Manager, Accounts Receivables & Payables, AngioDynamics



HOW ARE YOU PREPARING FOR THE FUTURE?



Increasing automation with customers



Analyzing fees associated with payments



Elevating attention to customer relationships



Boosting attention to vendor relationships



“We are looking at all the different fees associated with payments and closely analyzing all of the costs. This has opened our eyes to how we can make reductions in every area of payments to reduce costs.”

J. Fye, Manager AR Systems, Billing & Cash Applications, Olympus Corporation of the Americas

“We are embracing a culture of change. It is welcome as part of the natural process. We are focused on being adaptable and building in the ability to respond quickly to changing conditions.”

J. McPartlin, Senior Director of Finance, Getinge

“When you offer the customer an alternative way to pay that is sound and technologically advanced, it lessens push-back and makes their lives easier.”

M. Donnelly, Manager, Accounts Receivable & Payables, AngioDynamics



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