CASH ALLOCATION AUTOMATION

TAKE THE EFFORT & ERRORS OUT OF RECONCILIATION

Esker's Cash Allocation automation solution allows businesses to quickly eliminate routine tasks in the cash allocation process by auto-matching all types of incoming payments to open invoices. Additionally, Esker's recognition engine intelligently captures remittance data to provide 3-way matching and accurate reconciliation. As a result, team members can focus on exceptions, cash is allocated faster, and businesses benefit from optimised cash flow, receivables visibility and collections efficiency.

Why Automate with Esker?

CENTRALISE PAYMENT INFORMATION
by retrieving all payment files (bank statements, deposit check files) and remittances files, in a single place

INCREASE PROCESS EFFICIENCY
by reducing manual errors, accelerating cash allocation & efficiently managing exceptions

IMPROVE AR ACCURACY
thanks to real-time visibility into your incoming cash & receivables performance with customisable dashboards & built-in KPIs
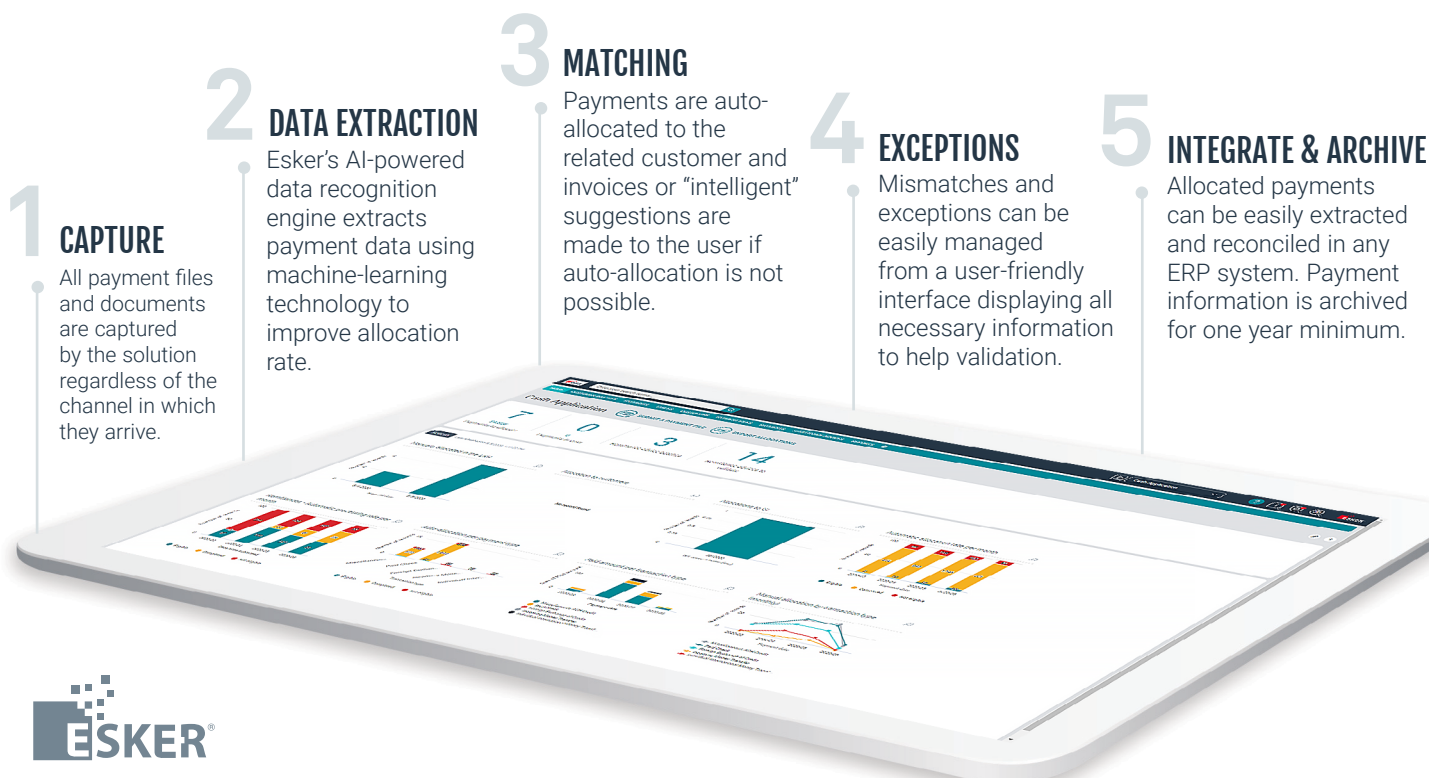
STRENGTHEN CUSTOMER RELATIONSHIPS
via greater accuracy on customer accounts & improved collections process quality & dispute resolution time

HOW IT WORKS

Esker offers a comprehensive solution to automate every step of the cash allocation process — from the remittance capture to the reconciliation of matched invoices into the ERP — not only optimising the allocation of the incoming cash but downstream processes such as collections or dispute management.

1 CAPTURE
All payment files and documents are captured by the solution regardless of the channel in which they arrive.

2 DATA EXTRACTION
Esker's AI-powered data recognition engine extracts payment data using machine-learning technology to improve allocation rate.

3 MATCHING
Payments are auto-allocated to the related customer and invoices or "intelligent" suggestions are made to the user if auto-allocation is not possible.

4 EXCEPTIONS
Mismatches and exceptions can be easily managed from a user-friendly interface displaying all necessary information to help validation.

5 INTEGRATE & ARCHIVE
Allocated payments can be easily extracted and reconciled in any ERP system. Payment information is archived for one year minimum.

ESKER®

SOLUTION FEATURES

Esker's 35+ years of field experience and dedication to product development is the key to our Cash Allocation solution's continued innovation. Below are some of the most prominent features behind the benefits:

MULTI-CHANNEL CLOUD PLATFORM

Esker offers a single, collaborative and cloud-based platform to collect all data related to cash allocation: payments files, remittances data, open AR, checks etc. To streamline the cash allocation process, data can be uploaded in the solution through all formats and reception channels: manual process/ user interface, EDI, configurable inbound channels (emails, SFTP, etc.), Esker loader and web services.

ERP INTEGRATION

Esker's Cash Allocation solution integrates with any ERP system, alleviating the pain when setting up a solution in a hybrid ERP environment. Once payments have been allocated on Esker's solution, it's time for the reconciliation with the ERP system. Esker provides an output allocation file: all reconciled payments can be extracted and pushed back to the ERP to clear the customer accounts accordingly.

AI-DRIVEN TECHNOLOGY

Esker offers a set of AI-driven technologies to enhance the cash allocation process. Machine-learning technology automatically learns from user corrections and allows to increase the recognition rate. AI-driven data recognition technologies allow the solution to compute and analyse multiple complex combinations to provide the most accurate allocations or suggestions.

EXCEPTIONS MANAGEMENT

Esker's solution allows users to efficiently manage exceptions such as mismatched items or short payments by providing auto-allocation rules for exceptions as well as an easy-to-use interface to quickly allocate cash to a general ledger or customer account, manage payments in different currencies, etc.

DASHBOARDS & ANALYTICS

Esker's solution is equipped with intelligent dashboards displaying real-time KPIs to monitor the cash allocated and team's performance (e.g., payments to allocate, auto-allocated payments rate, allocation per user, etc.). Customisable reports can be easily and automatically shared within the organisation.
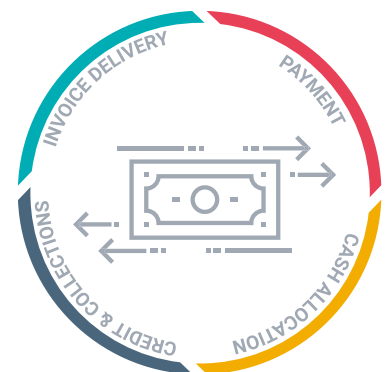
CUSTOMER MANAGEMENT

Esker's solution features a customer-dedicated page aggregating all customer's related information and documents: customer details, invoices, payments, remittances advices, credit information, etc. This customer interface also offers an analytics part with KPIs, visuals analytics, reports and graphs to provide the user with a 360° view on their customer situation.

WANT TO AUTOMATE YOUR ENTIRE AR PROCESS?

Cash allocation is just one part of your AR process. Esker's Accounts Receivable software solution removes the all-too-common obstacles preventing today's businesses from collecting receivables in a timely manner. From credit management to cash allocation, Esker automates each and every step of the way to deliver the smartest end-to-end solution to speed up your cash collection cycle.