PRODUCT DESCRIPTION:

Collections Management Execution App

The Collections Management Execution App is a purpose-built application for Accounts Receivable Departments.

It brings together relevant data across system and departments, conducts automated analysis of the process, and provides Accounts Receivable leaders, managers, and collectors with Machine-Learning-backed forecasts, recommendations and automated actions to accelerate performance toward desired objectives.

1. How does it work

There are four pillars to how the Collections Management Execution App works:

1) data connection
2) automated process analysis
3) algorithm driven automation
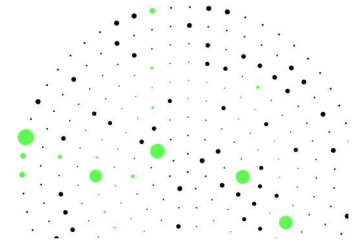4) objective based invoice prioritization

Celonis connects in real time to source systems in the Accounts Receivable environment to extract and analyze the necessary data. Impactful, systemic process inefficiencies are automatically surfaced to the User for action without individual process analysis.

2. Feature Overview

Celonis layers these features on top of your existing system landscape

FEATURE	DESCRIPTION
INVOICE CORE OVERVIEW	The User can review critical invoice information such as invoice amounts, dates, fields, and due date in one central location.

CUSTOMER CORE OVERVIEW	The User can review critical customer information such as outstanding A/R, past payment behavior, credit utilization levels, and customer risk in one central location. Additionally the User can use customer master data such as contact person and contact data to directly connect with customers for clarification of open payments and get additional insights through external sources such as RSS news feeds that show the customer's current situation and understand when to get in touch with them due to country-specific calendars and public holidays.
ACCOUNT NOTES	Ability for the User to add correspondence notes for each customer and invoice without using spreadsheets or notepads.
PRIORITIZED WORKLIST	The User can engage with accounts pre-prioritized by customer risk.
CUSTOMER RISK STATUS	Understanding the customer risk for each account through a Machine Learning driven analysis of country, product, historical payment behavior, and aging risk.
NEXT-BEST-ACTIONS	Take the next best step in the process for each customer based on a process-mining-driven analysis of the process to date.
AUTOMATED CUSTOMER COMMUNICATIONS	Leveraging automated communication to customers to drive consistent follow up and outreach.
AUTOMATED ACCOUNT UPDATES	The User can reflect updates to account status or record transactions in Your source system without leaving Celonis.
TEAM PERFORMANCE TRACKING	Using real-time insight into individual collector activity and performance to measure and manage collectors.
COLLECTOR RISK CONCENTRATION	Understanding the risk profile of each collector's portfolio to appropriately balance workload and provide support.
INTELLIGENT TARGET SETTING	The User can set smart goals for each collector based on total team target, collector expertise, and other parameters.
KPI MONITORING	The User can choose from a predefined list or configure Your own KPIs to measure and manage performance. The User can prioritize invoice processing and action anomalies based on each KPI.
RISK-BASED FORECAST	Forecasting more precisely through a Machine Learning driven prediction of likelihood of payment for each individual invoice based on customer risk.
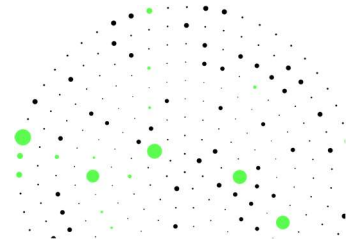
3. Subscription Scope

The metrics described hereafter specify and define the subscription scope of the applicable individual Order between Celonis and the Customer. The provisions of the individual Order shall prevail over the below definition in the event and to extend of a conflict.

The subscription scope of the Collections Management Execution App is based on Annual Invoices.

An Annual Invoice means an individual newly-created invoice that has been extracted from Your source system and processed within the Accounts Payable Execution App. The subscribed volume of the Annual Invoices is defined in the applicable order, and denotes the number of Annual Invoices which are in scope for each contractual year of the subscription.

Full functionalities of the Collections Management Execution App are only available in a full cloud deployment.