

The Credit-to-Cash Technology Roadmap:

What's Driving Your Decision? Where are You Headed?
And, How to Arrive at the Right Solution for Your Team.

CFOs and finance leaders are pushing for greater efficiencies. As they explore ways to transform their finance operations, it's clear that automation is a driving force for success. Automating credit-to-cash processes has many benefits, and this technology roadmap is designed to help guide you on the road to digital transformation.

Whether you're a middle market company or a large enterprise, this roadmap can help you define your goals, evaluate options, and choose a vendor that's right for your needs.



72% of CFOs and Finance Leaders are seeking and prioritizing automation in 2021*



PLAN FOR WHAT'S AHEAD IS YOUR TEAM READY TO START THE JOURNEY?

Automation is really a matter of change, and change management requires some discussion and a strategy. Team members will want to know what to expect, and how to be successful: Some key things to consider, when helping your team embrace the benefits of automation:

- Define roles
- Provide clarity, answer questions
- Provide resources and tools



ASSEMBLING THE TEAM WHO WILL HELP YOU NAVIGATE?

Adopting a credit-to-cash solution task force demonstrates cross-collaboration where siloes currently exist. Even if your company is smaller, or IT support is limited, it's still a good idea to dedicate a team to the implementation process.

Key Task Force Participants Could Include:

- Executive sponsor
- Receivables manager
- Project manager
- User expert
- IT lead



ESTABLISH YOUR GOALS AND KPIs

WHAT'S YOUR IDEAL DESTINATION?

Defining department goals and KPIs upfront could help procure the best credit-to-cash solution for the team. Here are a few to consider:

Goals

Automate collections
Break down silos
Improve customer experience

KPIs

Increase efficiencies
Reduce bad debt
Lower DSO

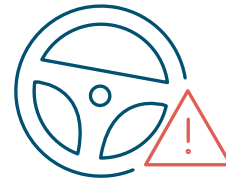


Starting with collections is the top choice for automation for 35% of CFOs and Finance Leaders*

IMPLEMENT ALL-AT-ONCE OR PHASED APPROACH

HOW QUICKLY DO YOU NEED TO ARRIVE?

Technology implementation can be a game changer, yet for some organizations it may seem like a disruptive process. Flexible options exist that enable teams to implement one step at a time. If onboarding a full credit-to-cash solution all at once doesn't fit in your budget or scope, but you're ready for innovation, consider starting with automating collections, which can stand on its own and is considered the easiest to build upon. Starting with collections could demonstrate value quickly, which can help prove the ROI your team may want to see in order to continue the process.



NARROWING DOWN A VENDOR

IS THERE ROADSIDE ASSISTANCE?

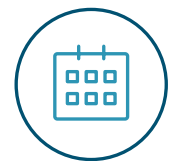
Here are a few things to consider when choosing a vendor:

1. Establish a budget: Consider the pricing and the quality of the solution, does it meet your goals?
2. Think about the IT requirements: Do you have access to an IT team, or will the vendor provide IT support? Are there technical documents you can review beforehand?
3. Ask for customer testimonials and talk with industry peers: Compare notes and get insights.
4. Ask about onboarding and ongoing support: Will there be a kickoff call, follow up calls, a project plan? How about a timeline or user guides?
5. Discuss the deployment time: For comparison, here are some average and reasonable timelines:
 - a. End-to-End (complete credit-to-cash solution): 12 weeks
 - b. Medium-sized business automating collections: 4 to 6 weeks
6. Does the supplier have a dedicated professional services team?
 - a. Is there a charge for professional service?

A good rule of thumb is that some professional service hours are included in your contract. 80 hours is a good start for automating collections.



4-6 weeks to launch automated collections



12 weeks to launch a complete credit-to-cash solution



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* [The Dynamic Finance Organization: How CFOs Will Lead Progress and Recovery in 2021](#). Dun & Bradstreet. February, 2021.

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