



Delivering Intelligence for Shared Service Centers

AI-enabled Shared Service Centers Offer Greater Efficiencies and Improve Profits for Their Customers

It's estimated that more than 50% of global companies have either already consolidated their finance and accounting functions within a Shared Service Center (SSC) or are considering doing so. Designed to capitalize on economies of scale and drive down costs, SSCs are typically used by businesses looking to do more for less. By some estimates, SSCs can deliver productivity increases of 5% or more, year-on-year. Yet, while this might sound like a panacea for efficiency, it is a trend which simply isn't sustainable unless SSCs make substantial changes to their business models.

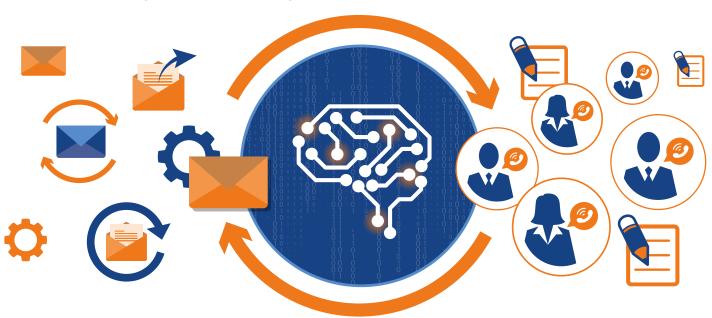
Against this backdrop, forward-thinking operators are now looking to expand the scope and reach of their capabilities to add even more value to their customer offering. In parallel, businesses are expecting more from their shared service providers. To address this very issue, some shared service providers are harnessing the power of Artificial Intelligence (AI) to offer even greater efficiencies and to also improve profits for their clients.

Al Actionable Recommendations

Al has the potential to secure additional value from financial management processes by deriving meaningful insights from finance and accounting data. The most effective Al solutions analyze vast amounts of data to benchmark key indicators, such as cash performance, payment behaviors, average days to payment, payment terms and late payments, to name but a few. This wider context enables a deeper understanding of how the finance function is currently performing against its counterparts.

All systems take this insight and present it back to the cash collector team as a series of recommended actions in order to provide the most effective, profitable outcomes for the business. Similarly, All can execute its own actions to automate manual activities, freeing cash collectors to focus on higher value activities and improve productivity.

Recommend the right actions at the right time with AI



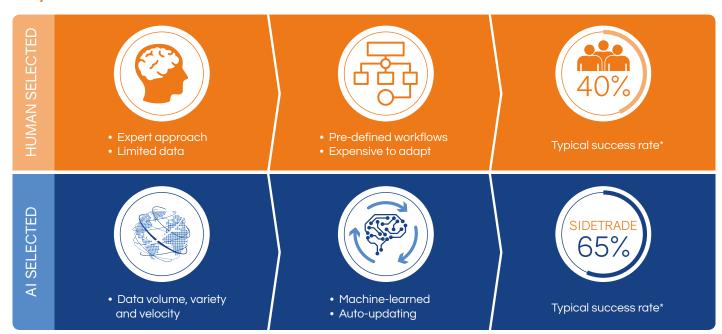




Beyond recommending the right actions at the right time, AI can also consider resource availability so that the most impactful actions are prioritized and displayed in a list for the available collection agents. Automating routine billing inquiries, for example, and directing high priority actions to collection agents for immediate action can improve the overall efficiency of the finance function. In fact AI-recommended actions have been proven to be more than 50% more effective than unassisted human actions and traditional collection workflows.

As well as simplifying engagement with customers and reducing manual processing, the live insight into customer behaviors and profitability can also be used to better inform sales and marketing campaigns. This use of trends and patterns to target profitable customers with tailored communications as substantial potential to have a real impact on strategy and profitability

Why AI actions are more successful



^{*} Based on 40 million actions, success defined by actions that result in a payment within the next 5 working days

The highly visual way in which the information is presented makes it accessible to all stakeholders, with in-depth business insight that is no longer solely available to board-level decision-makers. Real-time dashboards enable the direct comparison of KPIs, as well as a holistic view of customer risk profiles and payment behaviors, alongside the all-important recommended actions. This in turns enables shared service center operatives to visualize key indicators to better manage accounts and prioritize actions to generate additional cash.

Time to act

We're in the middle of a digital revolution and SSCs that exploit AI technology will expand the scope of their service offering, going over and above what's expected and adding real value to their customers' finance function. No longer simply a way to save money, AI-enabled shared service centers have the intelligent insight and guidance needed to boost profitability, underpinning responsive, proactive and efficient financial processes for continued and sustainable business growth.