

Oracle Advanced Collections Cloud



Oracle® Advanced Collections Cloud orchestrates the entire collections process, and empowers you to monitor the collections lifecycle so your collectors can quickly resolve delinquencies and lower days sales outstanding (DSO). Organizations can collect more money faster with less effort by applying best practice collection methods.

Agents can prioritize their workload and increase efficiency with tasks such as updating work status, requesting disputes, recording promises, and applying payments. Strategy management enables collectors to tailor tasks based on customer risk scores. Industry metrics empower users to evaluate the health of outstanding receivables, provide insight into the efficiency of collections organizations, and help to identify potential problem areas.

Oracle Advanced Collections Cloud is part of Oracle Financials Cloud's credit to cash solution enabling organizations to increase efficiencies, improve cash flow, reduce bad debt, and optimize customer relationships.

Increase Collections Efficiency and Effectiveness

Oracle Advanced Collections Cloud streamlines the collections process so agents focus on mission critical tasks. Agents spend less time researching customer delinquencies and keeping track of status and next steps, and spend more time resolving delinquencies. Agents can review customer information, request disputes, record promises, and submit payments. Sophisticated processes are run in the background, providing current and accurate information to collectors.

Manage and Minimize Delinquencies

Automatically identify and assign delinquent customers to your agents on their Collections Dashboard. The Delinquent Customers table provides essential customer information including work status and aging.

Collectors can organize work with advanced searches and ability to save searches, and tailor the dashboard to create work lists. As delinquencies are worked on, collectors can quickly re-set the work status with dates for effective tracking and reporting.

Track and manage tasks such as follow-up calls on dunning letters or resolve rejected disputes in the Activities table on the Collections Dashboard.

KEY BUSINESS BENEFITS

Oracle Advanced Collections Cloud enables you to:

- Promptly resolve unpaid balances
- Easily track and manage customer accounts
- Respond quickly to customer inquiries
- Share customer data across business units for accurate, real-time access
- Organize customer information to support daily collection activities
- Reduce outstanding balances and improve customer satisfaction

Collections managers utilize the Manage Resources tab to monitor and balance workloads, and view customers and delinquencies assigned to agents. Managers can reassign customers from one collector to another, and assign backup collectors.

The screenshot shows the Oracle Collections Dashboard interface. At the top, there is a navigation bar with the 'VISION' logo and a search bar. Below the navigation bar, the main content area is titled 'Collections Dashboard' and 'Metrics (USD)'. The primary table is 'Delinquent Customers', which has a search bar and a 'Saved Search' dropdown. The table lists various customers with columns for 'Customer', 'Total Amount Due', 'Work Status', 'Work Status Date', and 'Current'. Below this table is an 'Activities' section with a table showing task details. The 'Activities' table has columns for 'Complete', 'Past Due', 'Due Date', 'Subject', 'Priority', 'Percentage Complete', 'Claimed By', 'Category', 'Assigned To', and 'Created By'.

Customer	Total Amount Due	Work Status	Work Status Date	Current
FABC Application Software	6,689,812.71	Open	4/22/16	1,930
FComputer Service and Rentals	6,311,360.93	Open	4/22/16	1,072
FEls Cable	5,513,725.61	Open	4/22/16	1,793
FBusiness World	4,522,001.81	Open	4/22/16	636
FConsolidated Services	4,327,347.10	Open	4/22/16	741
FABC Telecommunications	3,821,212.89	Open	4/22/16	523
FConifer International	3,774,269.30	Open	4/22/16	1,520
F/M Pharmacy	3,735,174.60	Open	4/22/16	771
FABC Corporation Worldwide	3,613,077.97	Open	4/22/16	866
FOwens & Minor	3,470,371.12	Open	4/22/16	1,024

Complete	Past Due	Due Date	Subject	Priority	Percentage Complete	Claimed By	Category	Assigned To	Created By
		3/30/16	New Accounting Manag...	3 - Medium	0	Jim Jones	Meeting	Jim Jones	Jim Jones
		3/29/16	Call Eleanor re dispute	2 - High	0	Jim Jones	Call	Jim Jones	Jim Jones
		3/26/16	Dunning Follow up	3 - Medium	0	Jim Jones	Dunning call	Jim Jones	Jim Jones

Figure 1. Collections Dashboard

KEY FEATURES

Oracle Advanced Collections Cloud provides:

- Automated Delinquency Identification and Assignment
- Interactive Work Prioritization
- Detailed Customer Account Information
- Comprehensive Dunning
- Integrated Customer Payment Processing
- Streamlined Dispute and Adjustment Management
- Aggregated Customer Transaction View
- Real-Time Aging with Single Click
- Centralized Customer Data Management

Strengthen Customer Negotiations

Access general customer information including delinquency scores from the Collections Dashboard. Obtain improved insight and strengthen customer negotiations with tabs for customer Profile, Transactions, Aging, Contact, Communication and Notes.

Agents access the Transactions tab to create or view disputes and adjustments, create case folders to group related transactions, apply payments, and record customer promises to pay. Case folders allow agents to apply payments to individual transactions, and create promises and add notes for all of transactions in the case folder.

The Profile tab provides essential customer information including the customer's collections strategy. Manage customer dunning letters and other correspondence on the History tab. Control customer information on the Contact tab, and update the customer's modes of communication on the Communication tab.

RELATED PRODUCTS

- Oracle Financials Cloud
- Oracle Configure, Price and Quote Cloud
- Oracle Order Management Cloud
- Oracle Expenses Cloud
- Oracle Accounting Hub Reporting Cloud
- Oracle Risk Management Cloud
- Oracle Enterprise Performance Management Cloud

Transaction	Type	Original Amount	Current Amount	Days Late	Due Date	Status	Unpaid Reason
1041521	Invoice	770.04 USD	770.04 USD	179	11/15/15	Dispute	
1041263	Invoice	2,207.22 USD	2,207.22 USD	178	11/16/15		
1041356	Invoice	2,107.08 USD	2,107.08 USD	178	11/16/15		
1041357	Invoice	58,275.31 USD	58,275.31 USD	177	11/17/15		
1041636	Invoice	3,856.95 USD	3,856.95 USD	176	11/18/15		
1041174	Invoice	741.96 USD	741.96 USD	176	11/18/15		
71041	Invoice	97,425.00 USD	97,425.00 USD	175	11/19/15		
1041631	Invoice	28,690.58 USD	28,690.58 USD	175	11/19/15		
1041907	Invoice	1,927.80 USD	1,927.80 USD	175	11/19/15		
1041265	Invoice	5,908.30 USD	5,908.30 USD	174	11/20/15		

Figure 2. Collections Customer Details

Orchestrate Collections with Strategy Management

Oracle Advanced Collections' strategy management allows you to configure tasks that are unique to your business, group tasks into a strategy, and apply that strategy based on each customer's collection risk score. Utilizing strategies can result in higher recovery rates of your outstanding receivables.

Tasks are manual or automated and can be assigned to the appropriate agent by the application. The strategy workflow continues until all tasks are completed, or until the delinquency is resolved. Managers can change the established collections tasks by removing or adding strategy tasks on the Profile tab.

Benchmark with Industry Metrics

Oracle Advanced Collections Cloud delivers several key metrics based on industry standard formulas. Metrics measure collections performance and include balance and efficiency, sales outstanding, and promise indicators. Collections managers can view the metrics across many customers, accounts, bill-to locations and business units, and agents can view them for a single customer, account or site.

These metrics allow your organization to better understand the health of your outstanding receivables, provide insight into the efficiency of collections, and identify potential problem areas that require further investigation.

For example, a score near 100% for the Collection Effectiveness Index indicates that a collection department has been very effective in collecting from customers. The sales outstanding metrics such as Days Sales Outstanding are essential to help you determine the effectiveness of your credit and collection efforts.

Accelerate Cash Flow

Oracle Advanced Collections Cloud helps companies collect money faster. Collections agents can take immediate action on past due accounts with advanced dunning letters and prioritized calls. Delinquencies are resolved quickly with aged and staged dunning letters, prioritized call-backs, and integration with Receivables.

Take Immediate Action

Enhance collector efficiency and take quick action by leveraging alerts, advanced dunning capabilities and prioritized call lists.

Speed up the collection process by automatically sending preconfigured or custom dunning letters to one or more customer contacts via e-mail, fax, or hard copy. Send dunning letters based on invoice aging, or staged dunning letters where the system sends the next letter if customers do not pay within a specified number of days. You can also exclude customers from receiving dunning letters on their profile.

Agents can view a history of each dunning event including letters resent. If your customer has a question about the dunning notice they received, agents can click to access the dunning letter, and can see all transactions in the letter.

Agents can schedule, prioritize and track calls in their Activities Workbench. They can also create and save customer call lists, and have full visibility to notes, and create notes during calls.

Promptly Resolve Customer Disputes and Manage Adjustments

Customer disputes occur for many reasons, such as billing errors, shipping problems, or service issues. Customers also ask for invoice adjustments before paying the balance. Managing these disputes and adjustment requests is time-consuming and often results in delaying customer payments.

Oracle Advanced Collections Cloud makes it easy to manage disputes at any level of granularity. Agents can instantly record disputes for specific invoice lines, line subtotals, invoice totals, percentages, tax or shipping lines. They can also drill down to invoice line details through integration with Receivables to capture more information on the disputed amount.

Customer adjustment requests can also be quickly resolved. Before a new adjustment request is submitted for approval, collection agents can see a complete history of any previously requested, rejected and approved adjustments.

Agents receive a notification when a dispute or adjustment is rejected so they can take immediate action.

The screenshot displays the Oracle Advanced Collections Cloud interface. On the left, there is a search bar for 'Customer' and a 'Customer Hierarchy' tree showing 'Dixon Industries' with sub-entities like 'Basingstoke', 'Dallas', 'Hubel', 'Paris', 'Tokyo', 'Tysdal', and 'Tysdal@'. Below this is a 'Contact' section for 'Dustin Busch' with email 'contact@noreply.com'. The main area is titled 'Dixon Industries' and has tabs for 'Profile', 'Transactions', 'Aging', 'Contact', 'History', and 'Communication'. The 'Manage Disputes' section is active, showing a table for 'Selected Transaction (USD)' with columns: Number, Class, Original Amount, Current Amount, Dispute Amount, and Due Date. A row is shown for transaction 1041607, class Invoice, with original and current amounts of 1,927.80 and a due date of 11/19/15. Below this, a 'Dispute Detail' table is visible with columns: Line, Item Description, Invoiced Quantity, UOM, Unit Price, Original Amount, and Dispute Amount. A dropdown menu is open over the 'Dispute Reason' field, listing various reasons such as 'Accounts receivables billing error', 'Cancellation', 'Contract Line Terminated', 'Credit and retail', 'Damaged product', 'Duplicate billing', 'Employee terminated', 'Foreign freight error', 'Free product', 'Credit late payment charge', 'Late delivery', 'Damaged goods', 'No reason entered', 'Not delivered', 'Billing', 'Data entry error', 'Order entry error', and 'Credit memo from projects'. The 'Dispute Summary' section shows 'Attachments: None'.

Figure 3. Integrated Dispute Management

Apply Payments Instantly

Agents can apply customer payments immediately by navigating to the transaction details. The application reduces data entry errors by validating customer credit card or bank account information. Once the payment information is captured, the customer's payment updates their account directly in Receivables.

Reduce Bad Debt

Oracle Advanced Collections Cloud helps you minimize bad debt with risk scoring, promise-to-pay tracking, and real-time aging.

Risk Rank Customers with Configurable Scoring

Scoring is used to risk rank customers—scoring forms the foundation of collections activities. Strategies and dunning plans use the score to execute appropriate actions for delinquency or pre-delinquency determinations.

Scoring formulas utilize data points to score customer collectability. A strategy is associated to the customer based on customer scores generated by the scoring formula.

Edit Scoring Formula: Data Points

Data Points	Weight	Function
Party Delinquency Rate 1-30 Days	0.1	Yes
Party Delinquency Rate 31-60 Days	0.2	Yes
Party Delinquency Rate 61-90 Days	0.3	Yes
Party Delinquency Rate 91+ Days	0.4	Yes
Total	1	

Party Delinquency Rate 31-60 Days: Details

From Range	To Range	Score Value
0	1	100
1.01	10	50
10.01	20	30
20.01	100	1

Figure 4. Configurable Scoring

Hold Customers Accountable with Promise-to-Pay Tracking

Use promise to pay when a delinquent customer is unable to make a payment immediately, or plans to send payment later. You can record a payment commitment and promise to pay date for one or more delinquent transactions. Use statuses to track and report resolution of delinquencies.

Manage Risk with Real-Time Aging

Collections agents can recalculate customer accounts aging using a single click. This allows them to keep the views of their customers current. Oracle Advanced Collections Cloud delivers preconfigured aging methods and allows you to create new ones based on your organization's requirements.

Oracle Applications Cloud

Oracle Advanced Collections Cloud is part of Oracle Applications Cloud, which are completely open, standards-based enterprise applications that can function in the cloud via a web browser. Customers are adopting cloud computing in many different ways. Oracle's strategy is to offer customer choice and flexibility with the broadest, most complete portfolio of cloud services and products that enable the cloud. The applications and databases deployed in the Oracle Cloud are portable and can be easily moved to/from a private cloud or on-premise environment. Designed as a complete suite of applications, Oracle Applications Cloud help you improve performance, lower IT costs, and get better results. Whether you choose one module, a product family, or the entire suite, Oracle enables you to gain the benefits of Oracle Applications Cloud at a pace that matches your business needs.



CONTACT US

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Integrated Cloud Applications & Platform Services

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