

# Overview



Creating value by optimising cashflow and profitability is a fundamental challenge for all businesses. Responding to this challenge means focusing on the factors that you can directly influence rather than being diverted by external influences over which you have little control. One of the significant - but often overlooked - levers to increase cashflow and profitability is the order to cash cycle.

Getting this right will make a substantial contribution to the business, whilst inefficient working practices undermine both profitability and customer service. However, just as every business is different, so too are the challenges and opportunities each faces in making sure that they get their order to cash cycle operating at the optimal level.

Credit management is a vital part of this process. The number of days that bills remain outstanding has a decisive impact on cashflow. Nearly one-third of business failures are due to delays in payment and the cost of late payment to UK business alone is £20 billion every year.

PricewaterhouseCoopers' receivables management group comprises credit management specialists from a diverse and complementary range of professional and industry backgrounds, providing extensive experience in such key areas as cash generation, process improvement and benchmarking.

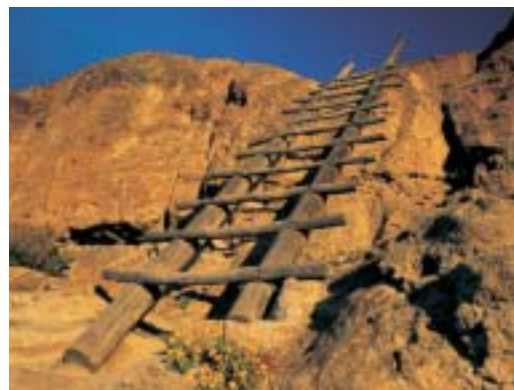
Our first priority is to focus on understanding your business. Though our experience tells us there are a number of common causes for underperformance, we don't make any assumptions. It's only once we have a clear picture of the specific issues your business faces that our dedicated receivables specialists will begin to work with you to develop the right solutions. We work in a flexible way, making sure that the services and resources we provide are tailored to your precise needs.

Whilst our approach is flexible, our goals are not. Our sole concern is to make sure that we improve your business performance and create measurable and sustainable improvements to your receivables management that are self-funding.

Our results speak for themselves and we frequently exceed our clients' expectations. For example, the €42 million we collected in three months for a global healthcare company beat their own forecasts by 166% and in a similar case we generated nearly €60 million for a global consumer products company.

In total last year, we generated €1 billion for our clients.

# Advisory services



Our approach sets us apart from other advisers. Our priority is to understand your business's unique needs and how processes impact performance. We quantify the opportunity available to give you a clear picture of the potential value you could expect to realise. Then, by improving working practices and transferring our skills and knowledge, we deliver measurable and sustainable solutions that are self funding.

Our people have direct experience of operational credit management, from careers in a diverse range of industries. They understand the complex range of factors that drive credit management performance and will work with you to facilitate the best solution for your business. Our multi-disciplined teams comprise experts able to devise and implement solutions that cover:

- Managing risk assessment and account opening
- Improving invoicing accuracy and eliminating delays
- Developing and automating proactive collections strategies and techniques
- Implementing robust dispute management protocols and workflow
- Identifying and eliminating the root causes of disputes
- Establishing reporting standards, KPIs and targets

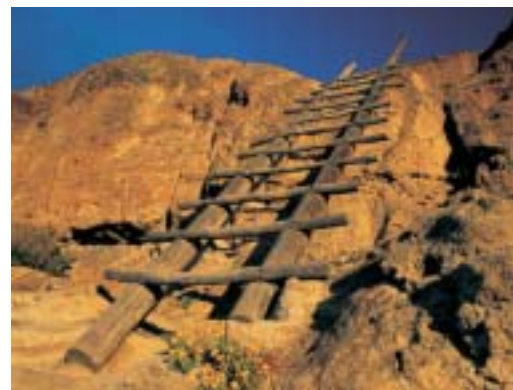
## Benchmarking

We can also help you gauge your performance against your competitors. We do this not simply by comparing data from a specific named peer group, but also by comparing processes. This allows you to gain insights that can help re-evaluate your current operations and quantify the improvements you could make.

## Systems support

A world-class receivables management function needs the right tools. That means creating the best collections and dispute management system for your business. Our specialists can work with you to define, design, procure and implement the most suitable IT solutions for your specific needs.

## Managed services



As businesses are forced continually to focus on what is 'core' to their operations, they recognise that often the most efficient and effective way to perform certain functions is to make a strategic decision to outsource them. In the complex environment in which companies now operate, cross border business is increasingly common, making multilingual capabilities a fundamental part of effective collections. Our collections staff, many of whom are foreign nationals, provide a multilingual solution for our clients.

Our collections and outsourcing services provide our clients with a flexible approach to delivering all or part of their collections needs. We use a unique web-based platform enabling us to provide a service which goes well beyond debt collection. Our managed services offering, embraces query and dispute management, providing an extension to our clients' Customer Services and assisting in customer retention.

Our service is built around our knowledge of the entire receivables management process and we are well aware of the need to maintain high levels of customer service. Our people have experience of handling complex debt issues and can operate seamlessly with the rest of your operations.

As both a provider and, indeed, a customer of our own managed services, PwC is very well-placed to understand what drives a successful relationship. We know the pitfalls to avoid and understand the steps needed to ensure that we deliver value through effective services, helping you to manage the cost of collections and optimise customer service.

Managed services

[www.pwc.com/uk/rmg](http://www.pwc.com/uk/rmg)