

Redi2 Collect

One of the best operational investments a firm can make is to automate collections tracking, reducing the time it takes to collect outstanding invoices and improving correspondence with clients. Redi2 Collect™ helps ensure that your firm's cash flow management is efficient, accurate and current.

Once integrated within your firm's core back-office systems, Redi2 Collect streamlines the management of receivables, cash flow, accounting and reporting, thereby accelerating profitability and strengthening client relationships.

“Redi2 has extensive experience with fee billing systems and they quickly gained our trust as a vendor partner.”

**– Andrew Downs,
Chief Operating Officer,
Newton Investment
Management**

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Key Features and Benefits

- Sophisticated collections management with receivable aging, Dunning letters, and bad-debt management
- Display unpaid balances on subsequent client statements and invoices
- Cash management integrated with third-party lockbox vendors and/or maintained within the module
- Seamless integration with general ledger (GL) systems
- In conjunction with Redi2 BIPSTM, analyze collections processes in detail, including time to payment by attributes like accounts, managers, products, or programs

Redi2 Collect automates the creation and posting of journal entries to your general ledger or sub-ledger based on parameters you define each time a bill is approved, paid, or written-off or if a payment is refunded. The system features advanced collections and cash management capabilities as well as payment analytics. For example, you can easily produce sophisticated aging and collection reports that quickly help you make contact with payees and associated stakeholders.

Collections Management

One core Redi2 Collect function is on-demand snapshots of aged receivables, including changes in balances over time. Strategically analyzing these and other trends enables you to better manage your business. The system features email reminders and pre-scheduled distribution of Dunning letters as PDF files. For managing bad debt, authorized users can write-off uncollectible receivables. The system satisfies compliance by keeping an audit trail of all write-offs taken when and by whom.

Automated Cash Management

Users can post payments directly into the application or via a direct feed from the lockbox vendor(s) of your choice. Redi2 Collect automatically posts payments in designated cash accounts, and simultaneously closes the corresponding billed receivables and updates your general ledger. Automate the management of overpayments and underpayments by invoice contact or account.

Easily reverse previously applied or posted payments when they are incorrectly or prematurely applied, or when a bill must be reissued. Additionally, Redi2 Collect lets you apply partial payments so you can easily manage outstanding balances and credits, and present them on client invoices when appropriate.

Advanced Reporting

Redi2 Collect features intuitive ad-hoc queries and presentation-quality PDF reports. Simply point and click to generate an extensive range of accounts receivable reports, including:

- Aged receivables reporting
- On-demand generation of Dunning letters
- Review and analyze receivables and cash account balances
- Audit reporting of applied, unapplied or partially-applied payments
- Audit reporting of bad debt
- Audit reporting of end-user payment application and automated lockbox activity
- Audit reporting of unposted A/R entries in the general ledger

Get more information about Redi2 Collect™ today. Contact Redi2 Sales by calling (617) 910-3282, or emailing us at info@redi2.com.

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