



Accounts Receivable

FMS Accounts Receivable module automates the process, including billback integration

Structured for individual preferences

Customers can be set up to receive either open item or balance forward statements. Statements are formatted to present invoice transactions, payments and finance charges in either mode. Invoice and credit transactions are posted and maintained within their respective fiscal period. Outstanding and paid transactions can be reported within each history, current or future fiscal period, which eliminates the need for manually scheduling outstanding transactions at the end of a period. The Accounts Receivable module closes within the same process as the General Ledger to assure data synchronization.

Avoid the need for paper records

Maintain historic customer balances and paid transactions for a user defined number of years. This eliminates the need for paper based document retention and facilitates on-line access of historic data.

Transaction types are user-defined with global grouping

Transaction types can be set up for billbacks, trade accounts, NSF and store credit cards as examples. Each type can have its own general ledger account and be processed and reported separately. Customers can be attached to user definable groups within their type to facilitate inquiry and reporting. Examples of trade receivable groupings may include civic organizations, schools, and churches.

Complete customer information is easily accessed

A user defined alphanumeric sort code is established for each customer to allow quick customer access without having to refer to the numeric customer ID. This sort code can be changed at any time to a more user-friendly code or to reflect customer name changes. As each customer is created, the credit limit and credit-limit days are defined. During invoice entry, the system checks the total amount due and the oldest outstanding transaction against the customer's credit limit amount and days. Each AR customer has an unlimited free-format comment capability.

Automate transaction management

Invoice and other transaction data can be captured through automated custom interfaces. Electronic filing for future access eliminates the need for manual paper-based entries and notes. Charge and payment transactions can be captured from store level through the POS system. Payments can be applied automatically by allocating the oldest first or by individually selecting full or partial payments. Payments can also be recorded temporarily as unapplied cash.

Flexible invoicing and statements

Invoices and/or statements can be printed on a cyclical basis or on demand within each transaction type. Statements can include past-due messages and finance charges based on user-defined rates, horizons and minimums. Statements are presented in open-item or balance forward format. Finance charges can be assessed with multiple rates being applied by customer or groups of customers.



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On-line reporting is spreadsheet compatible

FMS applications are all highly integrated which allows seamless on-line navigation between all modules. Reporting, lookup tables, and data drill-downs are available throughout the application. The transaction register of unpaid and paid transactions can be displayed or printed as an interim or period-end report.

Automate Receivable Transaction Management

Receivable transactions are generated at the headquarters and store levels. Different types of transactions need to be maintained separately for billbacks, trade accounts, NSF, and store credit cards. The Accounts Receivable module is a feature-rich application that seamlessly integrates with the FMS Financial Suite of Applications. The module supports open-item or balance forward accounts, invoice and statement preparation, and optional discount terms. Sophisticated payment processing includes automated application of payments to invoices and short or partial invoice payment and unapplied cash management. Transaction, customer type, or customer can establish finance charges.

Avoid Errors and Manual Processes

Store-based or back-office data collection for invoices and payments, the ability to maintain separate receivable types, and the full-life cycle from invoice creation through payment and collection management greatly reduce labor intensity. Integration with the Billbacks module eliminates human error, assuming the deals are entered correctly, and drastically reduces overhead by eliminating the labor-intensive manual tracking, calculation and invoicing.