Accounts Receivable

Manage credit, know your cash position and deploy any number of collections tools to stay on top of debtor processing. Your accounting department will know where your money is and will be able to get it in quickly – really quickly.

Accurate and timely financial information supports optimal decision making. Multiple views of financial data allow for instant analysis. Slingshot provides a complete and highly flexible Accounts Receivable toolset.

Secure Internet connectivity allows you to improve and automate customer communications. E-mail invoices to customers as soon as the goods are shipped; e-mail statements to delinquent accounts; notify the customer instantly when a deduction is disallowed and request immediate payment.

Like all Slingshot applications, the Accounts Receivable module is unique in its ability to flexibly adjust to your business processes.

Forms can be added or changed easily allowing you to “personalize” the application to your specific requirements without programming. Your system “personalizations” are also preserved during version upgrade using Slingshot’s Upgrade Assist™ utilities.

Improve Efficiency with “User Roles”

Define the information accessed by “Collectors”, “Credit Management” and “Customer Service” personnel. Slingshot’s applications allow you to define user roles. A menu of authorized functions can be quickly set up for each role. The information on each form can also be tailored by role. The result, forms are simplified, training requirements are reduced, errors are reduced and efficiency improves.

Eliminate the Need to Manually Scan Reports with “Alerts”

Slingshot’s Alerts allow you to define conditions that will be monitored by the system. For example, you could ask to be informed when a major customer exceeds its credit limit, or alternatively when a large invoice becomes 30 days past due.

Any number of Alerts can be defined. Your “User Role” determines the alerts available to you. You receive an alert by “subscribing” to it on your home page. If the Alert condition is true you will receive a message when you sign in to the system. You can also request delivery via e-mail.

Provide Instant Access to Customer Information

The foundation of the Slingshot's Receivables module is the customer table. By supporting a "multi-level" account structure, it is possible for a single customer to have an unlimited number of addresses. Each address is enabled for use as a bill to, ship to or pay to address. A payment can be received from a customer and applied to invoices belonging to any of its bill to addresses. Account balances and payment statistics are kept at both customer levels.

A list of contacts can be maintained for each customer address. Contact information includes the individual's name, title, phone number, fax number and e-mail address. A simple system configuration enables you to e-mail documents automatically to any contact listed.

Billing Facilities

Shipments or receipts processed in Slingshot's inventory management module will be billed automatically. Billing documents (invoices and credits) can also be entered directly into the accounts receivable module. The system allows you to enter line items or simply the revenue account distributions.

If products are entered the system will automatically price the lines using the price lists associated with the customer. A document copy facility allows you to copy an existing document into and invoice or a credit memo.

Credit Management Tools

Up-to-the-minute credit statistics are available so credit decisions can be made quickly. Credit checking rules can be established at the bill to or parent level. These rules can include either an exposure check and/or a delinquency check. A manual hold can also be applied. A Last Credit Review date is also maintained along with a Last Payment Amount and Date.

Automated Collector Actions

The "Account Review" process allows you to select delinquent accounts. The system shows you the current aging for the account and the last collections action (letter or phone call). You can request another call or schedule a letter. All Letters include a sequence number which allows you to create a number of increasingly severe collections letters. Call requests appear on the collectors "Call List". The collector will record any customer communications and commitments in a "collector's notepad". A reminder facility prompts the collector to follow-up up on a payment promise.

Highly Efficient Cash Receipts Entry

All payments are entered in batches to ensure information is entered correctly. Several types of payments are also supported including "Miscellaneous" payments (no affect on receivables balance), "Deposits" (affects receivables balance at a future date) and "Receipts" (immediately reduces the receivables balance). Miscellaneous payments can be posted to one or more revenue accounts. Advanced deposits are initially posted to one or more liability accounts.

Receipts and Deposits can be manually applied by simply checking off items on an open item list. Applications and write offs can be specified on a single form. Several processing options are provided: the first directs the system to check the payment terms code and automatically write off valid early payment discounts; the second option automatically writes off short payments within a user specified tolerance. Transactions you have entered in error can be easily corrected.

"Charge-backs" can be created for unauthorized deductions. A workflow is attached to the charge-back allowing you to automate the process of investigating and resolving the deductions. Internal notes are attached to the workflow providing complete documentation.

Electronic Cash Application

The "Auto-Cash" facility accepts an electronic transmission from a payment source and applies the payments automatically. The MICR coding/routing number on the payment is used to identify the customer. Invoices are matched to the payment based on the reference number supplied with the remittance or monetary amount.

Exceptions are reported for deductions, short payments and invalid reference numbers. Simply click on the exception and a form appears allowing you to complete the application.

Payment and Activity Statistics

Slingshot's Receivables module maintains extensive customer statistics by fiscal period (month) including: sales, payments, write offs, high credit, average days to pay, weighted average days to pay, average days late (payment date versus due date) and weighted average days late. An account aging is also available on line. Aging buckets are user defined.

Cash Receipts Forecast

A cash forecast report is available by bank account. The report can be requested for any range of future dates. The customer's weighted average days past due statistic is used to predict the week in which the payment will be received. The report can be requested by collector allowing you to establish clear collections goals.

Drill-Through Capability

Receivables exclusive "Drill Through" functionality allows you to easily track a transaction to its source. For example, click on a journal entry sales transaction and a form will reveal the invoices that "sponsored" the line. Select an invoice and the system will display all of the information for the selected document. Click again and the sales order appears. Drill through works in both directions.

For example, click on a cash batch and a form appears listing all of the payments in the batch. Click on a payment and you can view all applications for the payment - the resulting journal detail line can also be interrogated showing you the affected general ledger accounts.

Integrated Report Writer

The receivables module provides a complete set of registers, control reports, and table listings. All reports and documents were developed using SAP Business Objects Crystal Reports toolset. Formats can be easily modified to meet your specific requirements. New reports can be developed and easily added to the application menus.

Microsoft Office Integration

All reports can be exported into a range of different formats including PDF and CSV files. They can also be downloaded into MS Excel or MS Word documents.

Over the past 3 decades, Slingshot has helped companies just like yours achieve the next level of efficiency, growth and profitability.

Our innovative approach to ERP software development, implementation and ownership allows you to extend your ERP systems without programming.

This lowers your costs, ensures scalability, decreases time to return on your investment and lowers your overall risk.

When it comes to ERP software – we innovate.

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