

SERVICE MAX

FIELD FX

FieldFX

CFO BLUEPRINT TO REDUCE DAYS SALES OUTSTANDING

AT A GLANCE

The CFO Blueprint to Reducing Days Sales Outstanding will show you how you can use FieldFX to:

- Speed up the invoice cycle and increase cash flow
- Get customer sign-off with digital signature upon delivery
- Work online and offline with paperless invoice creation
- Automate data updates and spend less time tracking and updating information in the field

INTRODUCTION

Service companies today spend millions of dollars a year in generating and processing invoices, so projects for optimizing and automating elements of the invoicing process have the potential for big payoffs. Although much attention has been paid in the supplier customer invoice transmission element of this process, historically the challenges involved in the pre-invoice elements including the service ticket have prevented the same levels of automation from being achieved.

Service companies today spend millions of dollars a year in generating and processing invoices so optimizing and automating elements of the invoicing process have the potential for big payoffs.

Today the situation is different. Advancements in secure computing, field-capable hardware, and occasionally-connected communications systems allow for complex pricing and capture of all elements of the field operation to be captured in the field, signed off by the customer, synchronized and integrated into back office systems, and exchanged with the customer.

This whitepaper will look into some elements of these systems and their impact on a useful benchmark - Days Sales Outstanding (DSO). Reduction in DSO is a major driver in automating projects and a useful barometer for efficiency gains. Below are some different elements or opportunities that should be considered with improving the ticketing process and reducing DSO.

FieldFX Key Benefits

- Seamless communications
- 100% accurate
- 100% paperless
- Faster payment
- Lower cost
- Standardization
- Higher productivity
- Actionable reports

Field Automation

One of the most obvious areas to turn to in reduction of DSO is the implementation of automating in the invoicing process. Almost all modern businesses operate an electronic accounts payable system. Many also exchange, although often in a limited fashion, some of their invoices electronically with their customers.

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Prior to invoicing, though, many companies don't efficiently or accurately capture the details of the work performed at the time it is performed. This capture usually takes the form of a hand-written paper form. These service tickets must be phoned in, faxed, or hand-delivered, and then entered by hand into a billing system. Problems with legibility or data entry errors lead to perhaps the severest delays in billing. Often too, missing details or forgotten items are later amended to the ticket, opening up another opportunity for delay as these changes are coordinated.

Implementation of an electronic system to capture service ticket details is therefore one of the best ways to reduce DSO. In this manner the details are entered in a structured format that can be easily validated and transmitted to the back office.

Traditionally, the complex nature of field operations and the service tickets has delayed the implementation of effective automation systems. This situation has changed in the last several years. Advances in the capability of computer and communications networks, as well as the introduction of complex-billing capable systems now allow field technicians to rapidly generate very complex service tickets and obtain customer signature in the field.

Standard Catalog/ Contract/Workflow

Once the ticket is generated and transmitted to the back office, the process enters a costly arena for delays - reconciliation and approval. Disagreement between customer and service provider over the services, fees, or the process for service ticketing are all potential pitfalls in this area of the process. In complex operations, or when circumstances require the service provider to deviate from the initial quote, the subsequent delay has historically been quite lengthy as the customer verifies the invoice against the ticket and often the original quote.

Distribution and utilization of standardized pricing

is an obvious step for avoiding customer rejections. This is another area where an electronic method of distribution is of great impact since updates and custom pricing such as customer-specific pricing can be easily disseminated. A security model around such pricing can control which individuals have access to this sensitive information. On the workflow end, adherence to a standard workflow increases the customer comfort level and can avoid costly delays.

Customer Involvement/ Approval

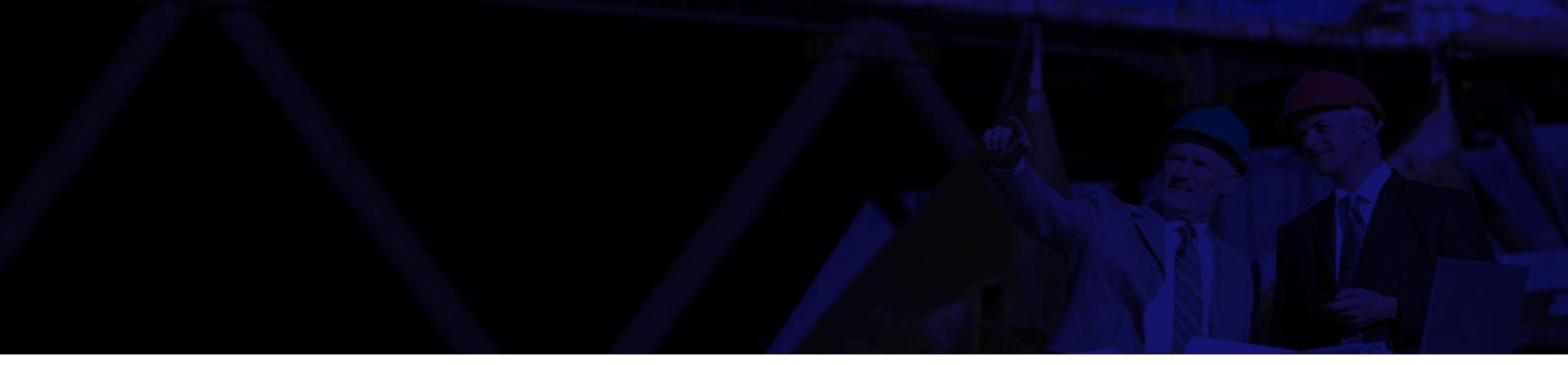
Increased involvement from your customers is another area where reductions in DSO can be obtained. Automating emails for work authorization or ticket approval are one example of this involvement. Accessible reporting and tracking of job progress or overall spend levels via online reports are others. This is also another opportunity to increase customer satisfaction level and hence approval rates (and new orders!).

Collaboration/Alerts

Providing opportunities for field personnel to collaborate with the back office, from email links to making contact information readily accessible, are useful when situations arise in the field. Readily available email links are also very useful.

Exchanges/Integration/ Standards

In the last ten years electronic exchanges that allow for transmission of electronic documents have been created, and allow for the facilitation of the process and final invoice to the customer. Use of these exchanges allows companies to minimize the number of interfaces that must be created between internal and external systems. Adoption of an electronic system that can utilize these exchanges is of value.



CLOSING

We hope we've provided you with some interesting points as you consider reductions in DSO. We're very interested in the impact and opportunity of technology in reducing DSO. Please let us know if you have any thoughts on these topics or would like to work with us in solving your business challenges.

Advances in computer and communications networks, as well as the introduction of complex-billing capable systems, now allow field technicians to rapidly generate complex service tickets and obtain customer signature in the field.

Complete Mobile Field Operations Management Solutions

The FieldFX product suite is a complete mobile field operations management solution, providing companies in the oilfield, industrial and environmental services industries with the ability to organize and manage jobs, quotes, field tickets, equipment, contracts, price books and labor along with customer-specific electronic forms.

A dark, moody photograph of a person wearing a hard hat and safety glasses, looking down at a tablet device. The background is blurred, suggesting an industrial or construction setting.

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