

# Debt Management starts with approval of the Invoice!

*Each business organisation pursues turnover and wants to deliver as many goods and/or services as possible. The breach-piece in the whole process, is to inquire if the client feels happy, to be followed by draw-up of the invoice. As from that very moment, entrepreneurs can expect to get their invoices paid on time, and this not for economical reasons only, but also as proof and reward of their efforts to satisfy the client.*

## Approval: "Yes"

It is of vital importance to know in a very short time, if debtor did receive the Invoice and has made no objection. CashflowByWeb® makes this possible, via a specific module. BillingByWeb sends an e-mail to the debtor whereby he is asked to give his approval to the invoice. The debtor will be guided to BillingByWeb via an internet link, and be asked to give his confirmation. A further facility is given by the possibility to send a digital signed invoice in PDF-format. This confirmation is a crucial step, as there is evidence now that the debtor has received as well as approved the invoice. Any further discussion on this is now excluded.

## "YES, but subject to approval by my colleague"

The debtor who is guided into BillingByWeb, can indicate that he does agree to the contents of the invoice, subject however to a final approval from a colleague, for example, his financial director. Hence BillingByWeb will send an email to this colleague, who on his turn will indicate if he approves the invoice, yes or no.

## Approval: "No"

When the debtor does not agree with the contents of the invoice, he is given the possibility to motivate his objections to the creditor, in a digital way. The invoice is now parked in the section "disputed". The creditor can now examine the complaint and if he considers it well-founded, he will propose an appropriate solution to the debtor, who will have to give his opinion. If, for some reason, it comes to an argument, the creditor is offered the possibility to ask for internal advice via the task module of CashflowByWeb®. This additional facility accelerates the process to find a solution which should satisfy all parties.

## "No reaction?"

When there is no reaction at all from the side of the debtor, BillingByWeb does offer via flexible parameters the possibility to make a task, which then should be followed up automatically. For example: the debt manager can give a call to the debtor, and ask him if the invoice is ok. Or an email is sent to the debtor, whereby it is said that due to the fact that there was no reaction from his side, said invoice is now to be considered as definitely approved. However, please do note that a clause should have been stipulated in the sales conditions and terms of payment of the original contract, in order to avoid any misunderstanding, and should have been communicated to the debtor in a legal way.

## BillingByWeb assets

- **Waterproof** – a crystal clear system; the whole process is focused entirely and only on the approval of the invoice. Very important for the debtor and /or his financier
- **Speed** – proactive and steering recovery process, resulting into a prompt payment
- **Quality control** – adequate digital claims management, resulting into a quick solution
- **Focus on payment** – BillingByWeb preceeds perfectly the second step of the process, that is to say, CollectingByWeb, which does have as purpose, to obtain a smooth and quick payment of the invoice. Together, BillingByWeb and CollectingByWeb give you the chance to discover possible trace-falls and to take hold of them; the creditor will save time and money!