

FAQS

Accounts Receivable Efficiency Suite

The Only DMS-Integrated Accounts Receivable And Cash
Application Automation Solution In Automotive Retail Today.

Modernizing Dealership B2B Parts & Service Accounts Receivable and Cash Application

1. HOW DOES THE ACCOUNTS RECEIVABLE EFFICIENCY SUITE AUTOMATION HELP MY DEALERSHIP?

Automating B2B payments is one of the key accounts receivable management best practices to improve collections and optimize the accounts receivable process. Our solution automates the entire A/R lifecycle, from invoicing and collections to payment and cash application, to improve cash flow and operational efficiency. Solution provides a 5X+ ROI to dealers.

2. WHAT PROBLEMS DOES ARES SOLVE FOR MY DEALERSHIP?

Because an average of 50% of all parts & service invoices issued by dealerships are paid late, it's important to do everything you can to ensure timely payments. Every late payment hurts your cash flow and write-offs of 8% of invoices that are past due by more than 90 days.

3. WHY IS MY CURRENT 30-DAY STATEMENT PROCESS OBSOLETE?

In today's world of electronic invoicing and modern payment processes, dealership DMS providers have failed to adapt and change with the times. Wholesale Parts is on 30-day statement cycles, and payments to dealers are a minimum of 10 days after statement receipt. This means it can take up to 45 days or more to collect on an A/R counter ticket. Body Shops, Dealers, Service Centers, etc. have no other option with legacy DMS systems.

4. IS ARES INTEGRATED INTO MY DMS?

Yes. The ARES Accounts Receivable Automation and Cash Application are powered by IVSG DMS integration connectors-- **Dealer ERP Connector™**, which both extracts all your parts invoices and data as well as post-back the reconciled payments directly into the DMS Accounting module.

5. HOW DOES ARES AR AUTOMATION WORK?

ARES provides a unified platform that automates various A/R processes by connecting with customers through a collaborative approach. It aids the accounts receivable department by handling tasks like sending invoices, tracking payments, and managing collections, allowing both accounting and parts departments to operate more efficiently.

6. WHAT ARE THE BENEFITS OF ARES A/R AUTOMATION?

- **Improved Cash Flow:** Collect payments faster by streamlining the entire A/R process—significant reduction in DSOs by 50%
- **Increased Efficiency:** Automate repetitive tasks, freeing up finance teams to focus on more strategic work.
- **Better Customer Relationships:** Provide a more seamless and convenient payment experience for customers.
- **Faster Cash Application:** ARES platform excels in matching payments to invoices, reducing manual effort and errors.

7. HOW DOES ARES IMPROVE THE COLLECTION PROCESS?

ARES's modern AI platform helps manage collections by automatically sending payment reminders and providing a collaborative environment for customers to interact with their invoices and resolve issues. This proactive approach helps reduce outstanding invoices and speeds up payment.

8. DO A/R CUSTOMERS PAY THE DEALERSHIP DIRECT OR THROUGH A PAYMENT PORTAL LINKED TO MY DEALERSHIP?

Automate billing with an electronic invoice presentment and payment solution, and give customers a self-serve portal to pay, manage accounts, or resolve disputes, including partial payments, credit memo matching, and other tasks that are typically done by dealership personnel. Payments are posted to the dealership bank account daily.

9. WHAT METHODS OF PAYMENT CAN I TAKE WITH ARES?

No longer do you have to wait on checks in the mail. With ARES you can offer flexible, secure B2B payments, including ACH, credit cards, and check payments. With the IVSG DMS integration connector-**Dealer ERP Connector™**, embedded DMS functions such as Cash Application (CAP) and Open Item A/R posting are programmed to your specific tables and settings in your DMS.

10. WHAT TYPE OF REPORTING OR DASHBOARDS DO I GET WITH ACCOUNTS RECEIVABLE EFFICIENCY SUITE?

With ARES you can track collections trends, act on payment risks, and get ahead of month-end with real-time Days Outstanding (DSO) through reports and dashboards before reconciliation begins.

CONTACT US TODAY!

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