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REAL-TIME SOLUTIONS

Effectively Managing the Quote to Cash Cycle

Today many companies are facing complex quote to cash cycles. Many of them are using various business systems that are not integrated, which complicates the process even further. Traditionally in the quote to cash process, a customer sends in a request, a quotation is sent back, and when the quote is accepted, the company makes the product, ships it to the customer and sends an invoice. Today, products are manufactured and distributed by a variety of outsourced providers all over the globe. Intricate product pricing and configuration, and a wide range of data must be negotiated, approved and monitored. Orders come in through multiple sources, including websites, stores, to distributors, emails, phone or fax. Companies now play in the global sphere, where regulatory requirements can be complex and sustainability is yet another puzzle piece. And with today's economy comes an urgent need for as much operational efficiency as possible in order to reduce costs and drive profits.

At the most basic level, this means improving cash flow. Companies use a variety of technologies to automate the quote to cash cycle, including ERP, electronic exchange, etc. Beyond improving cash, quote to cash excellence provides a competitive advantage. In addition, end-to-end order management offers visibility, which in turn, increases business agility. Businesses able to demonstrate such integration and flexibility stand a better chance of executing a higher percentage of ideal orders. Achieving a high percentage of ideal orders requires companies to revisit how existing order processes support multiple selling channels, multiple fulfillment scenarios and visibility into order management.

To improve the accuracy of quotes through to invoicing, many companies are looking to update their business systems. Companies should judge their order management performance based on a variety of key performance indicators, such as:

- Available-to-promise visibility
- Order status across all stages
- Picking error rate
- On-Time delivery percentage
- Order cycle time
- Order accuracy percentage

Fixing the problem begins and ends with a good understanding of the current and desired process and awareness of points of failure. Companies that execute quote to cash well link and validate all data in



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the chain. Looking at a simplistic flow such as Price - Quote - Order - Invoice, one must make sure that data and business rules come from the same or reconciled sources. If they don't, at best you will generate errors and incur costly manual checking and corrections downstream.

By using a flexible, integrated ERP business solution, companies are able to automate much of the process and improve the accuracy of their quotes, orders, manufacturing, delivery and invoicing. Companies that use the NDS ERP Solution are able to create more front-end visibility, which enables the sales staff to be capable of doing more than taking orders. Billing can be run nightly and customers receive their invoices electronically the next morning. With richer reporting and visibility, updating sales forecasts is easier when you know what kinds of commitments have already been made. The benefits can also accrue to your customers. By having a business system that is flexible enough to allow customer portals, your customers can have self service on open invoices, status of their work through production, reprinting of documents, and more. Customers can receive automatic notifications for timely events, such as advanced shipping notices or overdue invoice notices.

Indeed, ERP solutions help fix errors and exceptions in the order to cash process, automate the receivables and collections management process, and deliver real-time click-through visibility across the financial transactions. These solutions are delivering tremendous returns—in revenue assurance, unlocking working capital, reducing operational costs and improving customer interactions.

Come see how the NDS ERP Solution can solve your business needs. Call us 727-538-2250 or fill out our [online form](#) for more information.