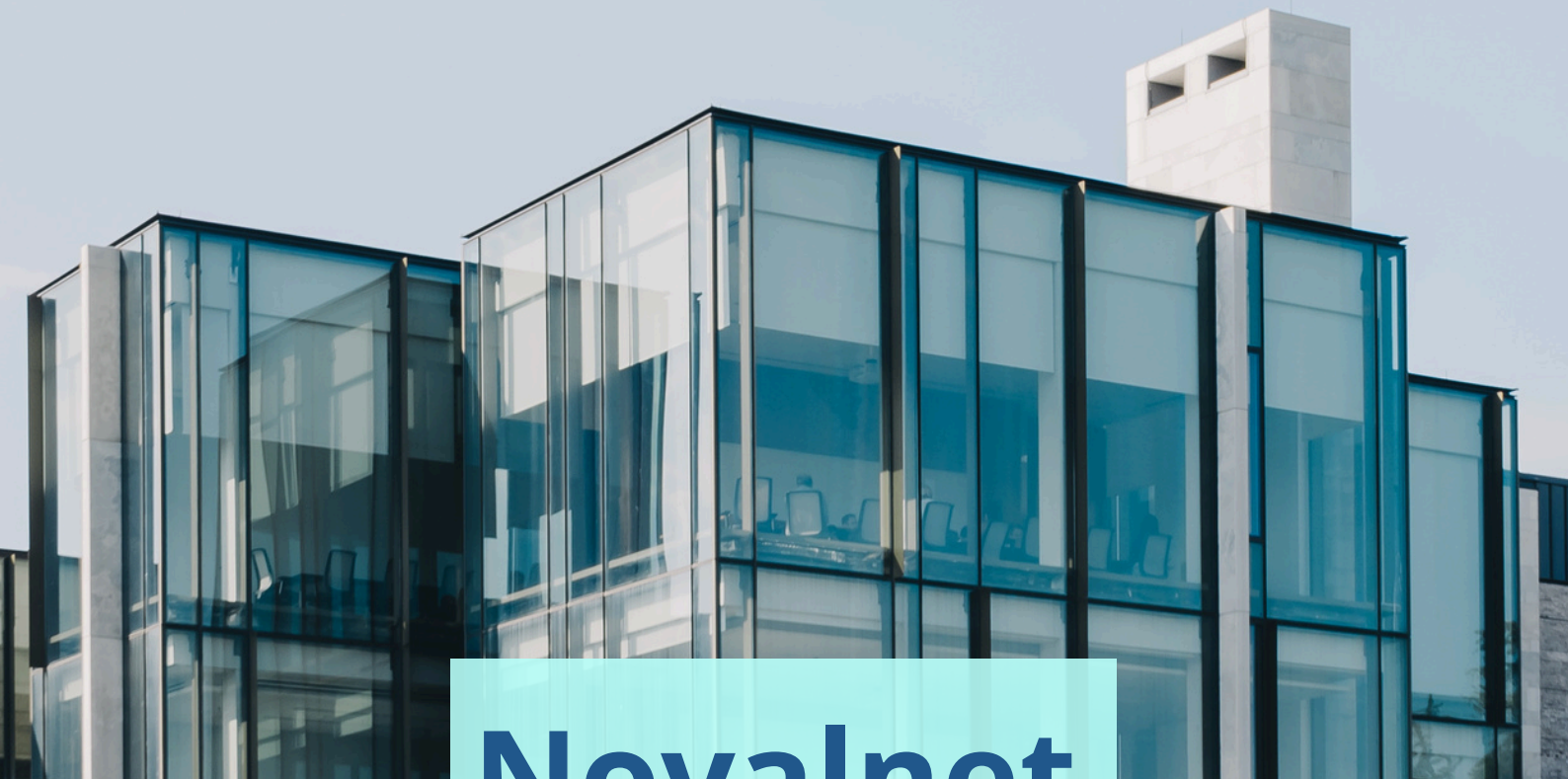


# Receivables Management



**Novalnet**

**WhitePaper on Novalnet's Receivable Management**

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# Introduction

Receivable management controls the customer's non-payment of pending dues which helps to maximize the profit of a business by minimizing the risks of outstanding debts.

When your business starts growing, managing your receivables becomes tedious. Novalnet offers to maintain chronological records of daily transactions and payment schedules.

Novalnet provides receivable management feature to record each activity of the shop system from sales to accounting. Receivables section segregates each activity and generates as a report which can be extracted from the Novalnet Merchant Portal.

This whitepaper describes how Novalnet helps businesses manage account receivables.

## Glossary

**Tariff type** - Pricing strategies at used for billing users for the goods they buy.

**Recurring payment** - A payment model where users approve to debit funds from their account regularly.

**Dunning** - A process collecting unpaid dues from users.

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# Understanding Account Receivable Management

When you offer business services to customers, it is essential to efficiently keep track of bill amounts and payment dues. The four steps of account receivable includes credit assessment, invoicing customers, collect payments and maintain reports periodically.

**Credit Assessment:** Verifying customer's credit worthiness will help decide if the customer is worth transacting. Novalnet performs credit check for customers on behalf of their merchants to establish a healthy cash flow. Credit check involves determining customer's previous payment records.

**Customer Invoicing:** When credit check turns positive, customers are billed for the services they obtain. The issued invoice carries the details of the payment with the amount and due date they are owed to pay.

**Collecting Payments:** Payment collection is actively performed to avoid bad debts. Once the collection is complete, the customers are categorized by their payment behaviour and recorded for further credit checks.

**Maintaining Reports:** The vital part of the receivables management is automating the record optimization and report generation. Optimizing records involve accounting and bookkeeping.

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# Novalnet's Automated AR Process

Novalnet automates receivables from invoicing to debt collection. Novalnet Merchant Portal is that one platform that you can utilize to view transaction history, user information, payment status, debt collection details and [blacklist information](#) to manage your projects effectively.

Novalnet Merchant Portal allows you to invoice customers with preferred payment options and due date. These [invoices](#) can be tracked to find out if the invoices are paid, pending, cancelled or refunded. Necessary actions are taken to avoid delays and to collect payment on time.

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Invoices can also be set to recur periodically, if the customer has subscribed for a product or service. Recurring invoices when scheduled reach the customers promptly to eliminate late payment.

Additionally, personalized reports can be generated as reports from the database, in the widely used formats for analyzation. The data can be filtered based on our requirements and analyzation criteria.





# About Novalnet AG

Founded in 2007, Novalnet is a pioneer in all-in-one payment services. Our strength remains in the unrelenting pursuit for perfection, innovation and acceleration, supported by the best people in the industry. This constant drive to innovate and scale keeps our global payment solutions ahead of the game and gives you the business edge. Our belief in exceeding the best of expectations have made us one of the most popular payment service providers in Europe.

# Thank You

Accept 200+ payment methods in 150+ currencies globally in a highly secure, state-of-the-art environment supported by AI-powered risk management for SMEs & large enterprises. Novalnet hosts multiple value-added features & services including recurring payments, debt collection, automated marketplace.



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