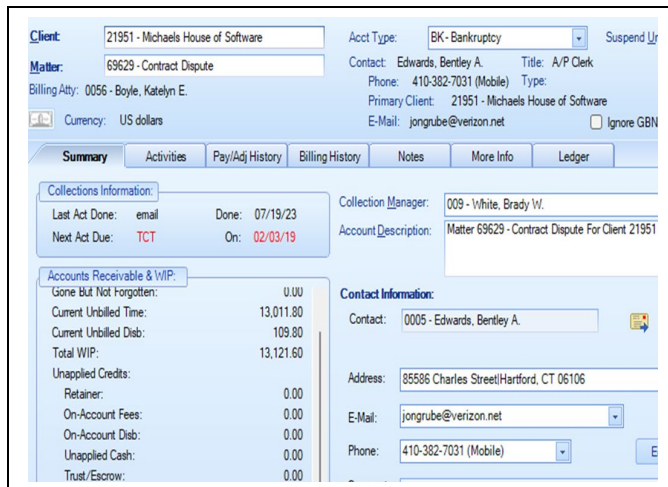# The benefits of using workflows with accounts receivable collections systems

Using workflows with an accounts receivable collections solution, like star*collect, offers several benefits and can streamline the collection process. Here are some reasons why workflows can improve your Firm's AR collections efforts:

1. **Standardization:** Workflows provide a standardized process for handling collections. They establish a consistent set of steps and actions to be followed for each customer account, ensuring that nothing falls through the cracks. This consistency helps improve the overall efficiency of the collections process and allows management to develop KPIs to manage the collector's efforts.

2. **Automation:** Workflows can be automated, allowing for triggering of actions based on predefined conditions. Star*collect can use workflow automation to trigger the automatic sending out of reminder letters and statements. Additionally, reminders can be sent once an invoice exceeds a specified days-to-pay trigger, becomes overdue, or escalation procedures can be initiated when a certain threshold of delinquency is reached. Automation reduces manual effort, saves time, and ensures timely follow-up.

3. **Task Prioritization:** With workflows, tasks can be assigned priorities based on factors such as the amount owed, the age of the debt, or the customer's payment history. By prioritizing tasks, collections teams can focus their efforts on high-value or high-risk accounts, increasing the likelihood of a successful collection.

			Date	Activity	Type	Actor	Type	Recipient
+		☐	07/20/23	Open - Open New Account	M - Collection Manager	009 - White, Brady W.	T - Timekeeper	0056 - Boyle, Katelyn E.
+	!	☐	08/04/23	15Flup - 15 Day Followup with Billing Attorney	M - Collection Manager	009 - White, Brady W.	M - Collection Manager	009 - White, Brady W.
+		☐	08/07/23	TCS - Telephone Call To Contact - Scheduled	M - Collection Manager	009 - White, Brady W.	C - Contact	0005 - Edwards, Bentley A
+		☐	08/07/23	STMTATT - Email Statement with Attachments	M - Collection Manager	009 - White, Brady W.	C - Contact	0005 - Edwards, Bentley A
+	!	☐	08/21/23	ESCB - Esclate to Billing Attorney	M - Collection Manager	009 - White, Brady W.	T - Timekeeper	0056 - Boyle, Katelyn E.
+		☐	09/18/23	ESCC - Esclate to Finance Committe	M - Collection Manager	009 - White, Brady W.	T - Timekeeper	0056 - Boyle, Katelyn E.
		☐						

4. **Collaboration and Accountability:** Workflows facilitate collaboration within *the collections team* and with other departments involved in the process. With star*collect, users can customize workflows by office, department or even attorney. This gives the Firm every option possible to have a customer specific collections workflow designed to accommodate the wishes of all of the Firm's stakeholders.

5. **Reporting and Analysis:** Workflows enable the collection of data at various stages of the process. This data can be used for reporting and analysis, providing insights into collection trends, identifying bottlenecks, and improving overall performance. By tracking key metrics and analyzing the data, organizations can make data-driven decisions to optimize their collections strategies. Firm management and Collectors can report on the collection success levels across their assigned portfolio or within the organization. Further, management can view open and completed activities with the option to drill down by date ranges, down to the matter level. This level of reporting permits management to view success or determine the specific areas that require improvement.

6. **Compliance and Documentation:** Workflows help ensure compliance with regulations and internal policies. They provide a documented trail of actions taken, communications sent, and any disputes or resolutions. Star*collect incorporates automatic notifications when payment plan users miss payment, allowing for follow-up with the customer, further ensuring day-to-day compliance. This documentation can be valuable in case of audits, legal disputes, or internal reviews.

star*collect is the standard for many law firm cash collections departments offering unique, thoughtful and effective tools for automating the accounts receivable collections process and improving your firms fee collections and performance. Click to contact your Select*Associates sales team, or visit our web site at https://www.selectsa.com for more information.

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