



Healthcare Suppliers

10 Best Practices for GHX Invoice & Payment Automation



Automating invoice and payment helps to reduce manual processes and improve cash management, forecasting and cost savings. Here are 10 best practices to improve and expand your invoice and payment automation program based on GHX customer feedback and our network of 15K supplier divisions.

Educate and Socialize Internally

- 1 Get Buy-In from Senior Leadership:** Educate senior leadership on the value of Accounts Receivable (AR) automation for your company and your customers. Their engagement can be crucial for efforts to strategically leverage and expand the program.
- 2 Tell the Story Across Departments:** Communicate the value of your program cross-functionally to increase departmental alignment and proactively discover opportunities to expand automation further.

Identify Opportunities to Refine Automation and Streamline Processes

- 3 Establish a Standard of Excellence:** Bolster AR and Customer Service excellence by automating both your invoicing and payment processes. Leveraging a combined solution can help compound your return on financial health, provide mutual value to you and your customers, and give you better visibility to forecast cashflow across the entire order-to-cash process.
- 4 Leverage Invoicing Automation to Send Important Order and Invoicing Data:** Don't leave important invoice data on a piece of paper sent by postal mail. Create a visible digital footprint by connecting this data to your invoices and send via the GHX eInvoicing portal, PDF or EDI transmission. This helps your customers have all the key data they need in one easily accessible location.

Monitor Your Program to Expand Success

- 5 Conduct a Yearly Evaluation:** Identify new opportunities to find more value in your program by conducting AR file analyses annually. Continue to communicate successes and provide updates on program progress cross-functionally on a quarterly or annual basis to maintain engagement.
- 6 Reduce Any Non-EDI Invoicing Duplications for EDI-Capable Partners:** Take action to identify non-EDI invoicing or duplications going to EDI-capable partners and switch to EDI when possible. Fewer EDI and non-EDI duplicates can reduce confusion and the need for manual intervention, leading to potential DSO reduction and cost savings. Communicate with customers the value of all invoicing information coming from one single source of truth to encourage participation.
- 7 Identify Your Most At-Risk Customers for DSO Impact:** Track and review accelerated payment term compliance to identify customers with the highest volume of out-of-compliance payments. For GHX ePay customers, we can help you start a conversation with the right people at your customer account to help bring them into compliance.
- 8 Leverage Key Contract Events:** Work with your senior leadership, including Supply Chain and Sales, to re-engage your customers during contract renewal, negotiations or RFP process. Use this opportunity to review the value of ePay as an economical and sustainable payment option benefiting both suppliers and providers.

- 9 Use Your Internal Network to Expand Your Program:** Find new avenues to communicate the mutual financial value of your program with select customers. Draw on close customer relationships that sales, customer service and other support teams have established to reach identified customers.
- 10 Stay True to Your Customer-Focused Approach:** Emphasize the mutual value of your program through automation to drive cost savings and economies of scale gained from optimizing touchless transactions.

» [See Best Practices in Action](#)— Axogen leveraged best practices to achieve double-digit business growth and a **12-15% decrease in average DSO**.

