



AI and the Future of Credit Department

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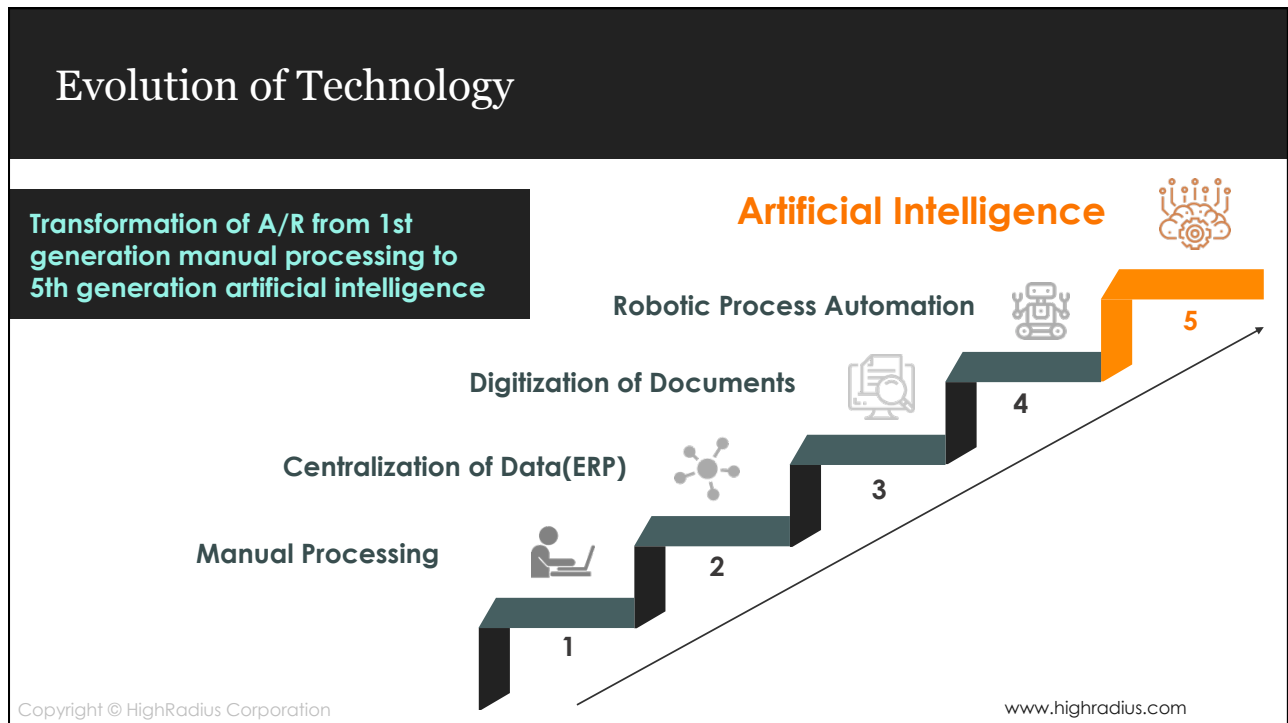
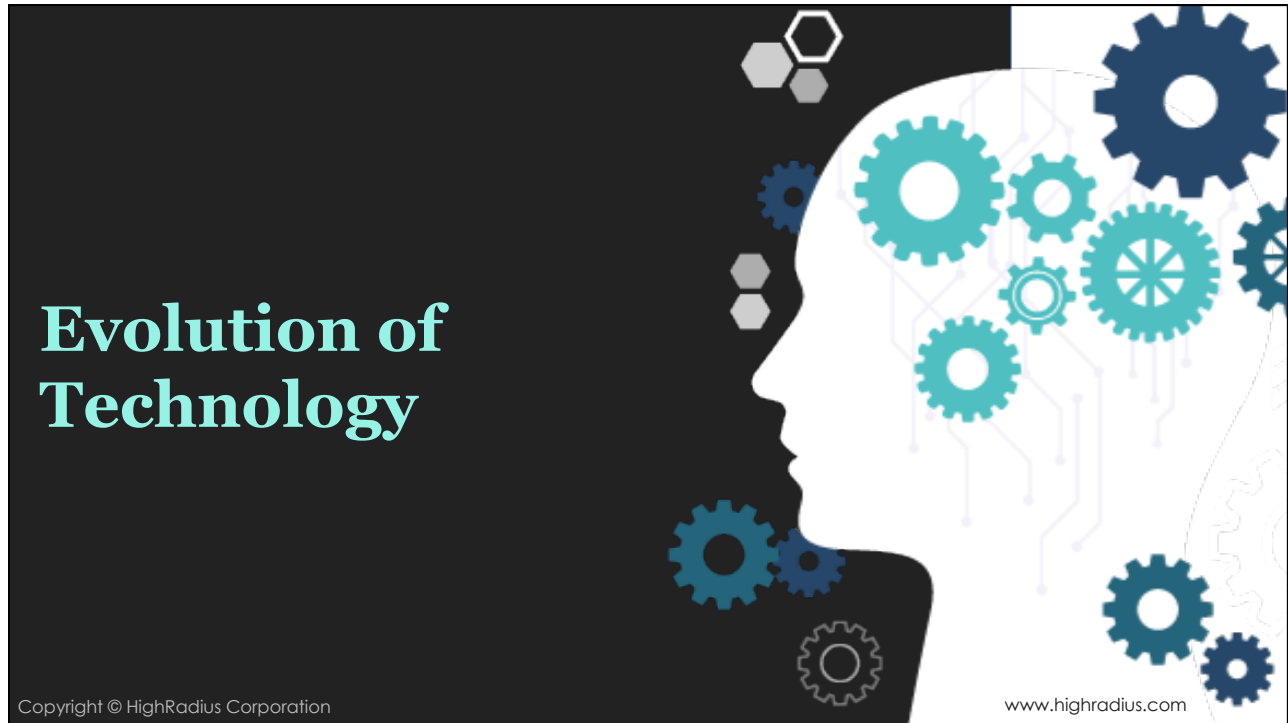
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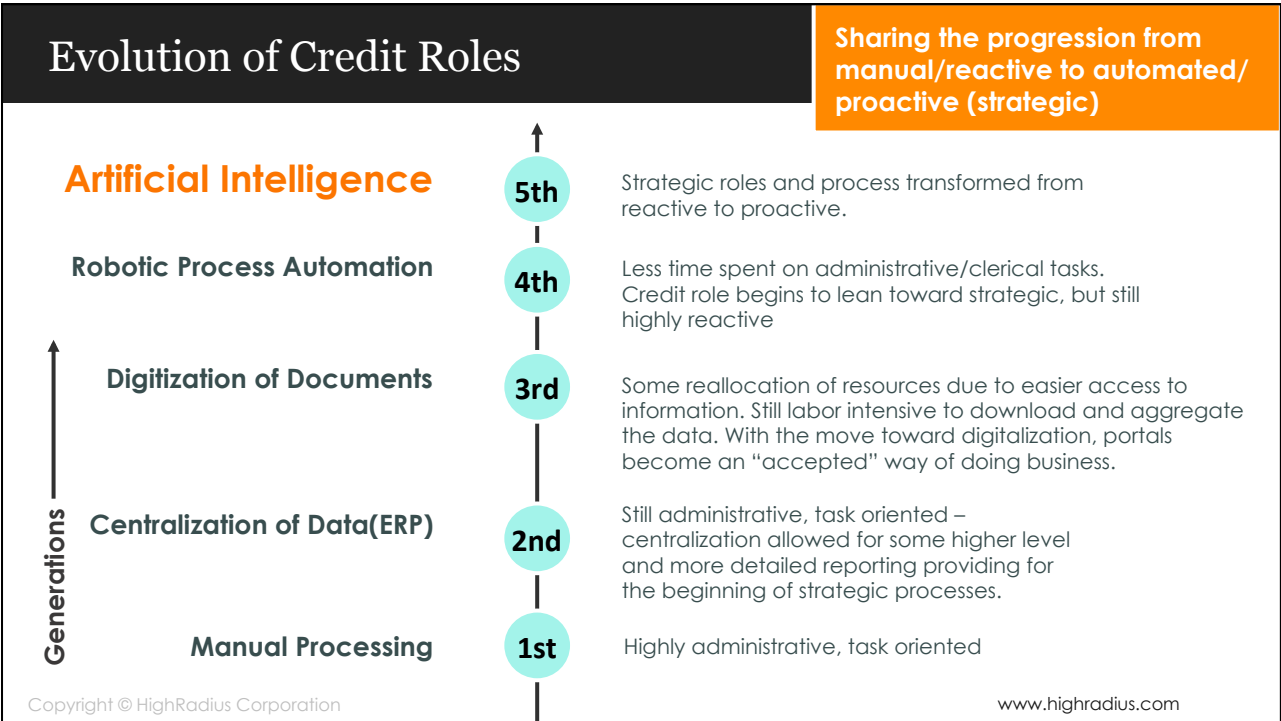
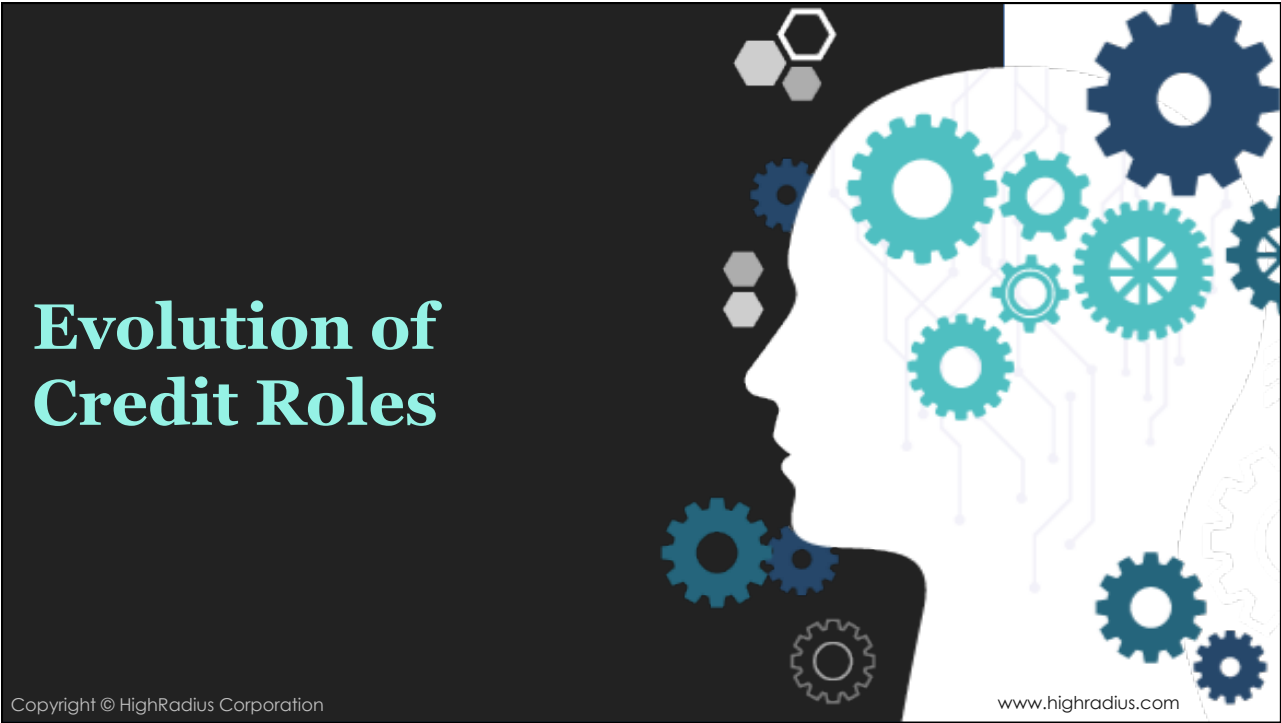


AGENDA


- Evolution of Technology
- Evolution of Credit Role
- AI Today – What People Think
- RPA & AI – What is the Difference
- AI-Enabled Digital Assistant in Credit
 - Video
- Capabilities of AI in
 - Credit
 - Collection
- How to Prepare Yourself for AI
 - 4 Easy Steps to Follow

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What do you think of Artificial Intelligence today?



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- Will robots become smarter than humans?
- Will AI take over our jobs and our lives?
- Will technology control humans?


STOP. THINK.

- Are some Hollywood movies driving your AI thoughts?

Movies like *Terminator* are only science 'FICTION'

AI is merely a tool, not a threat!

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"By far, the greatest danger of Artificial Intelligence is that people conclude too early that they understand it."


—

Eliezer Yudkowsky
(American AI Researcher)

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RPA and AI

What do they mean?
How are they different?



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Robotic Process Automation: Definition

Software programmed to do basic tasks across applications. Designed to follow a workflow with multiple steps and applications to reduce the burden of repetitive, simple tasks on employees.

Example:

Credit Data Aggregation from credit agencies, credit bureaus, public financials and so on.



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Artificial Intelligence: Definition

Programmed to think like humans and mimic their actions, applied to any machine that exhibits traits associated with a human mind such as learning and problem solving.

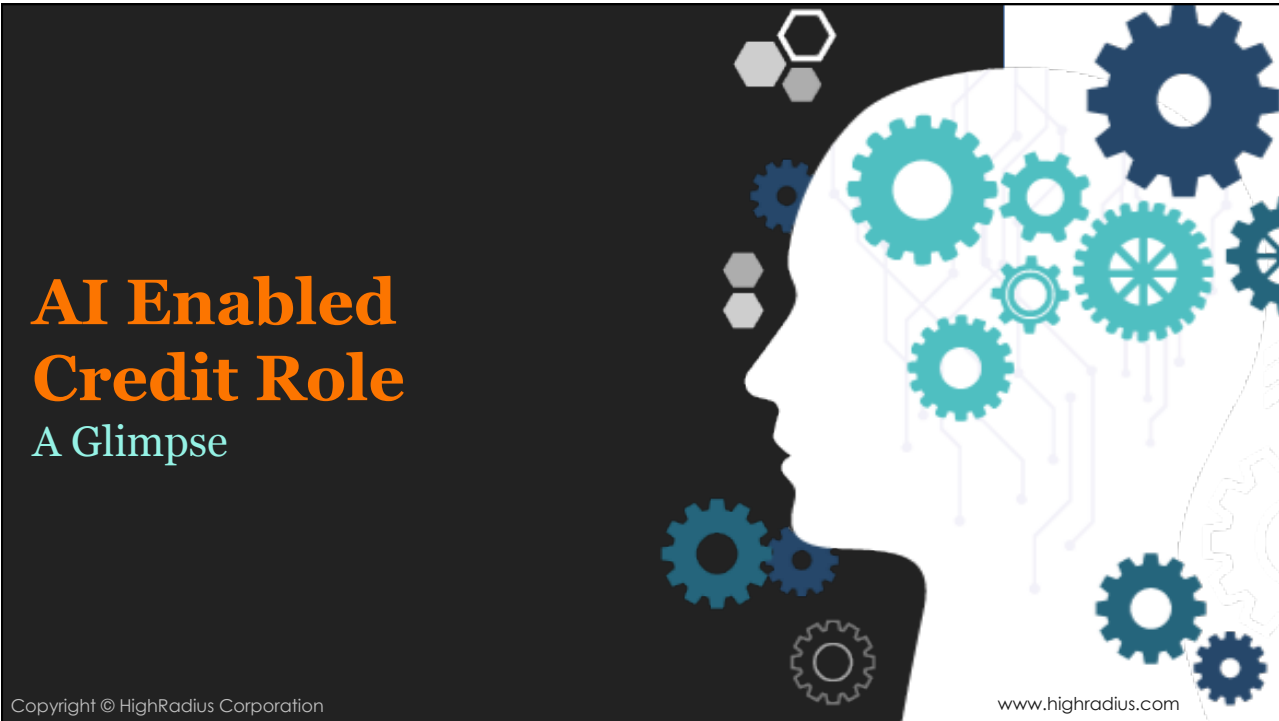
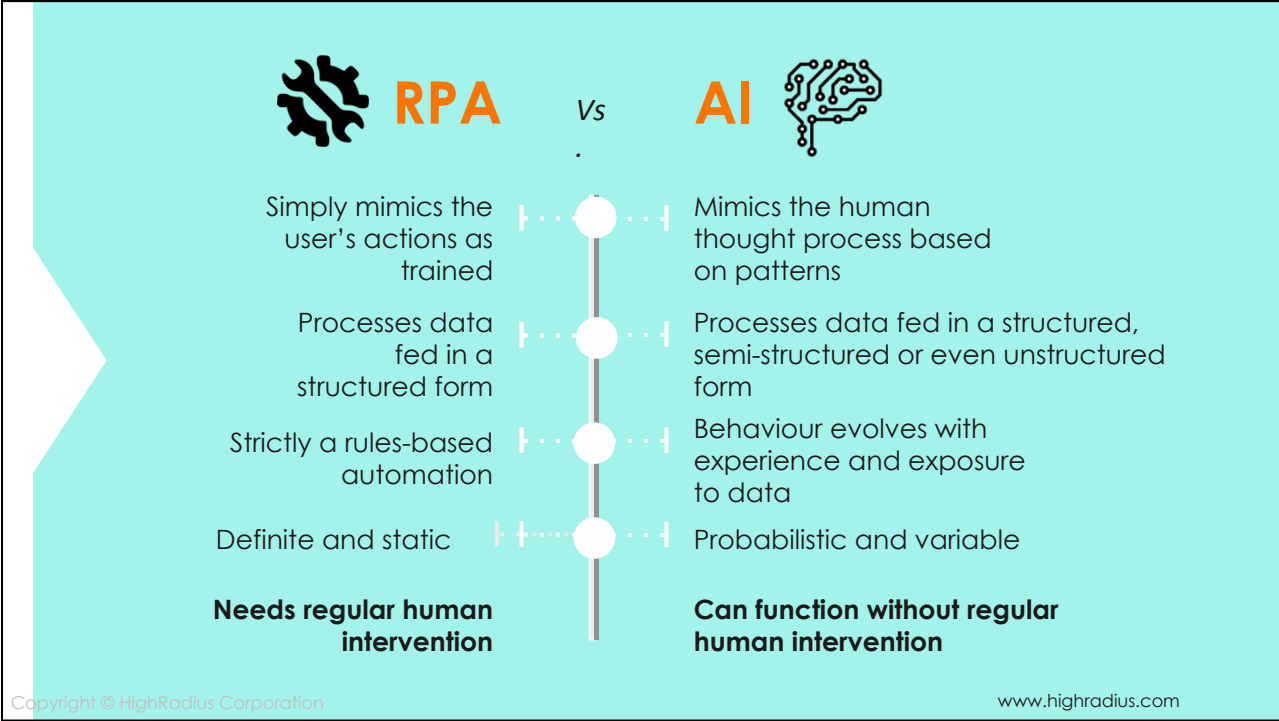
Example:

Real-time update of credit scores based on the aggregated credit data, customer payment behavior and market economic conditions.



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 **highradius**
Integrated Receivables

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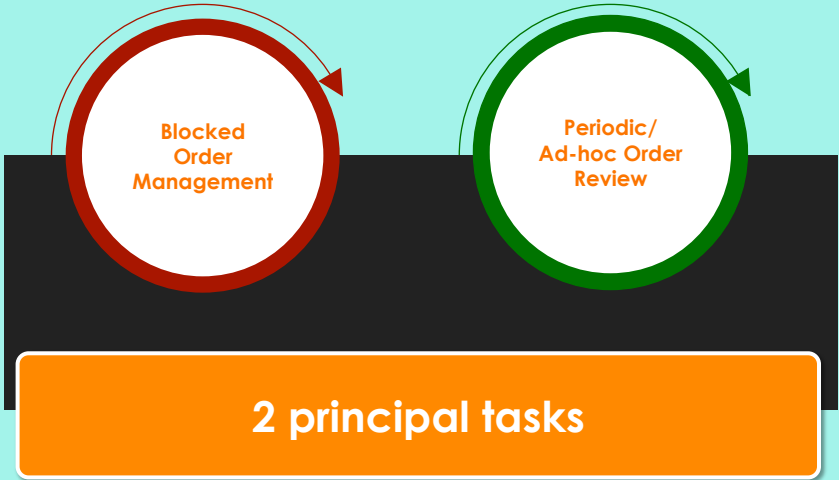


**How AI can assist
in
Credit
Management?**

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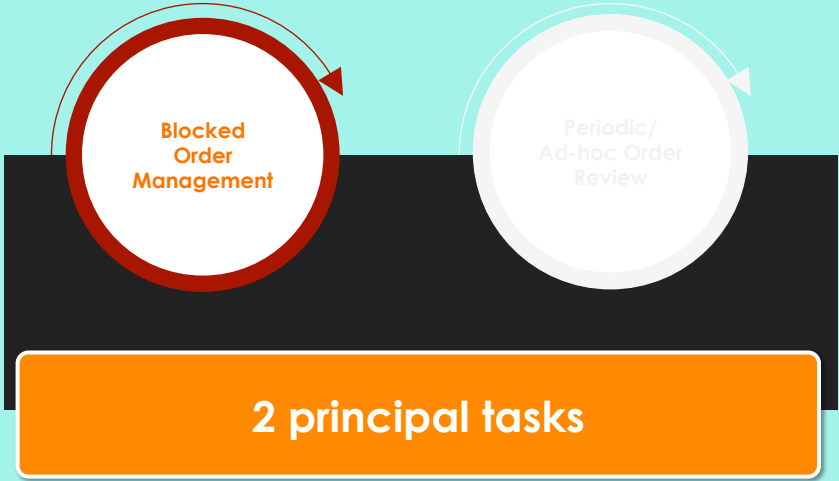
A Day in the Life of The Credit Department



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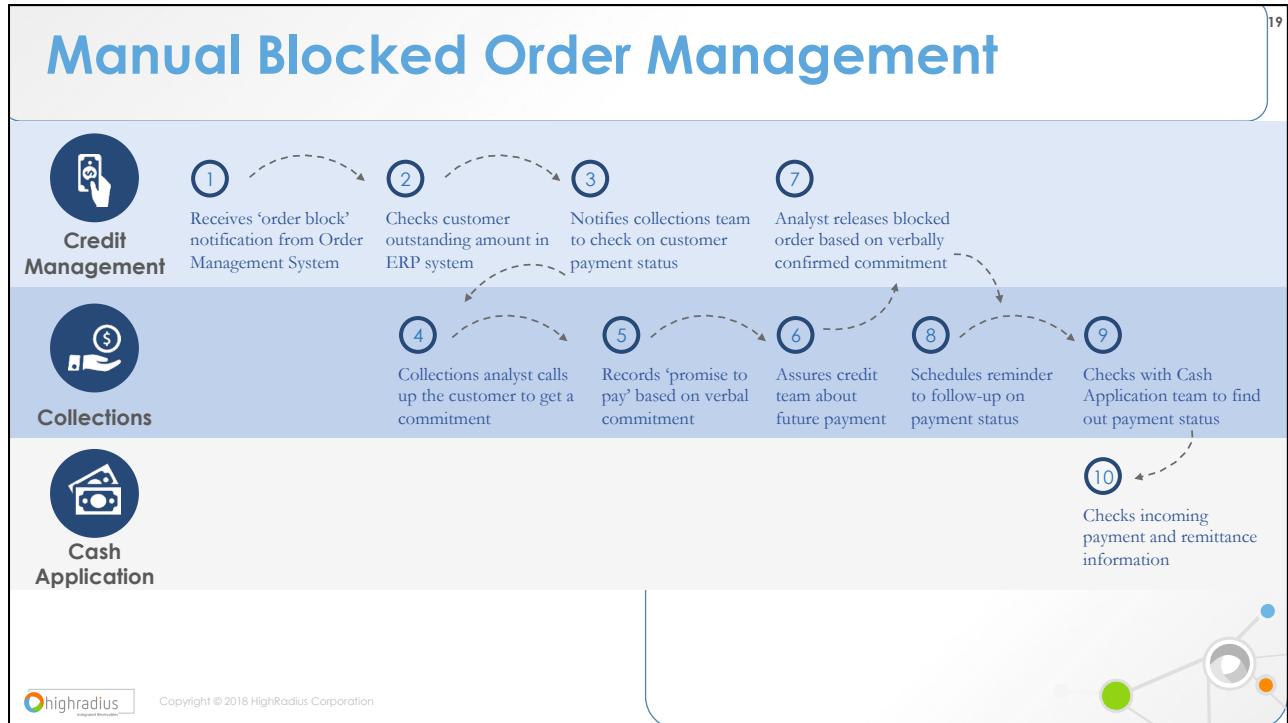
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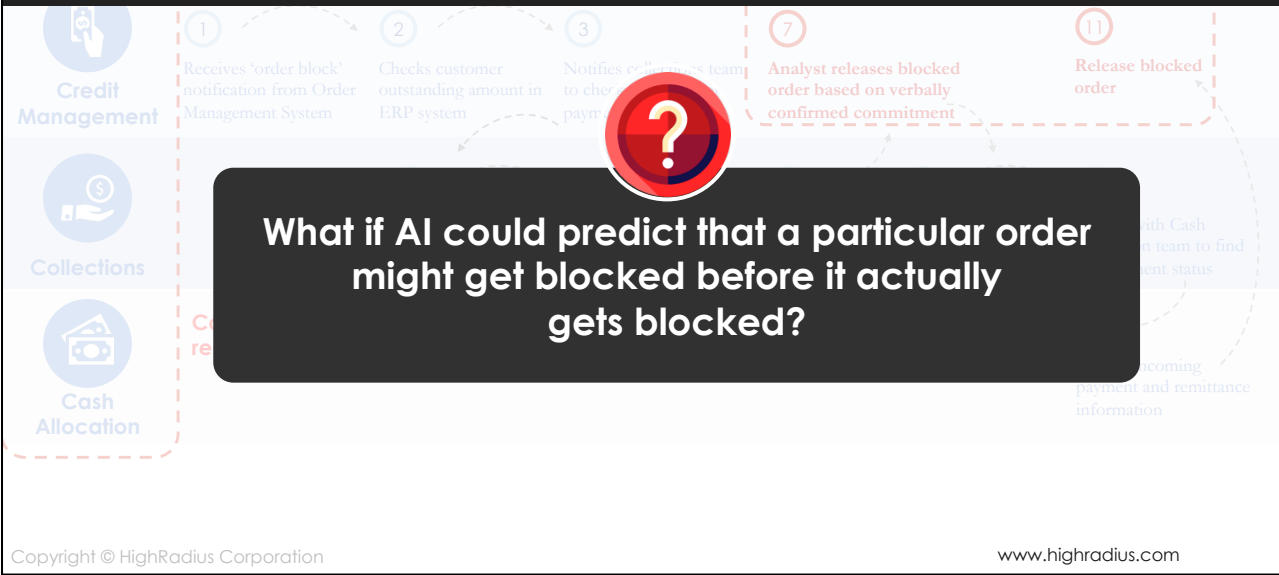


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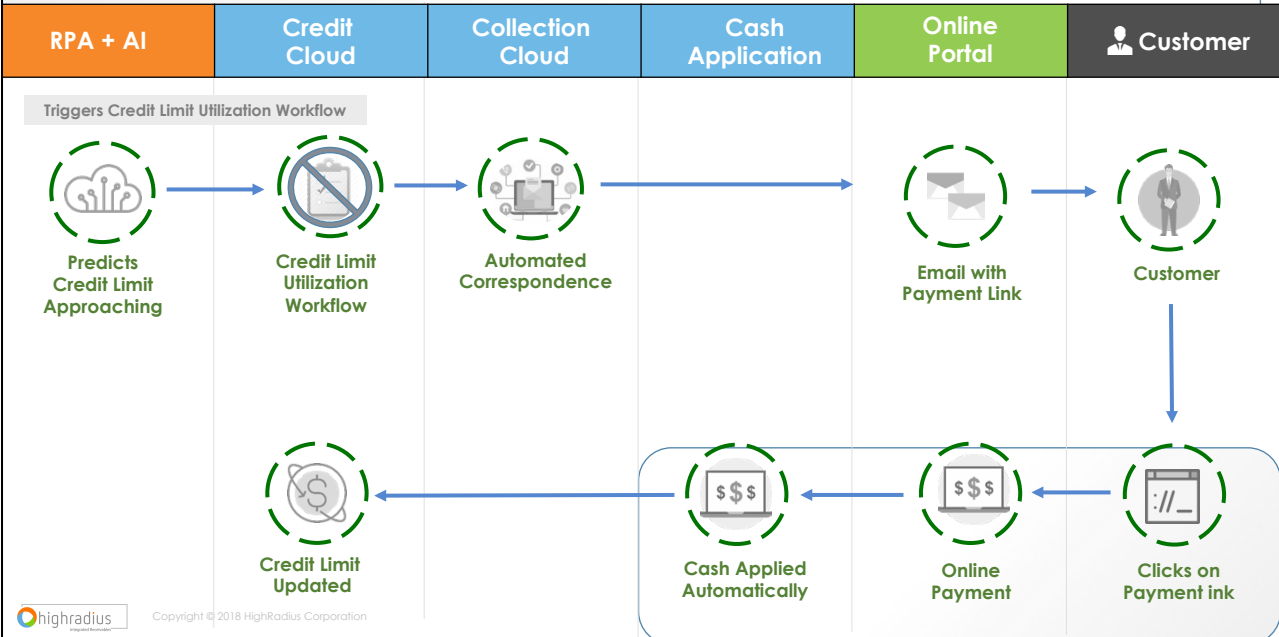
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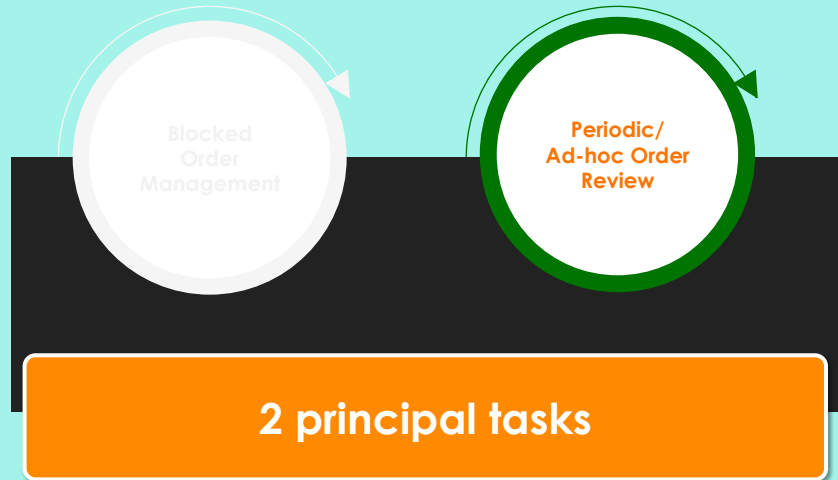
How Can AI Help?



Proactive Blocked Order Management



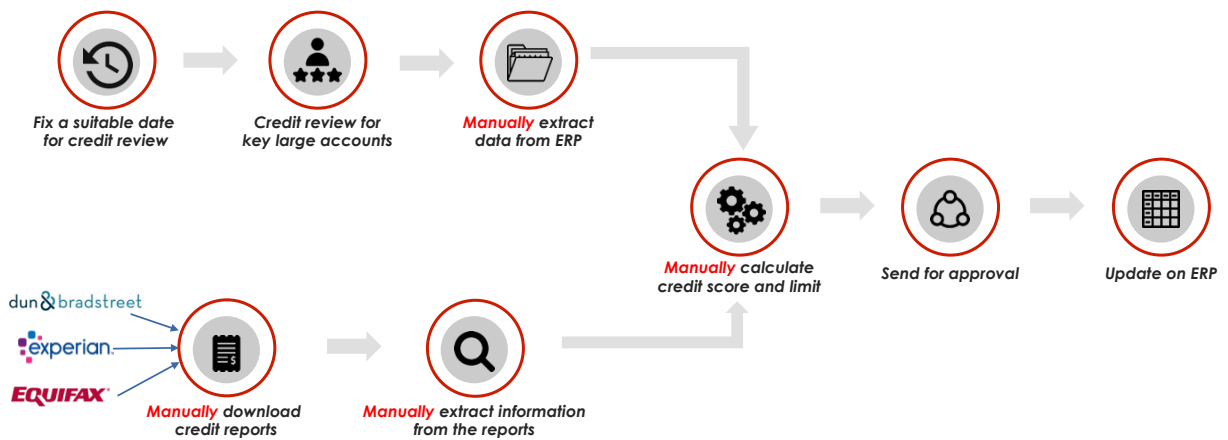
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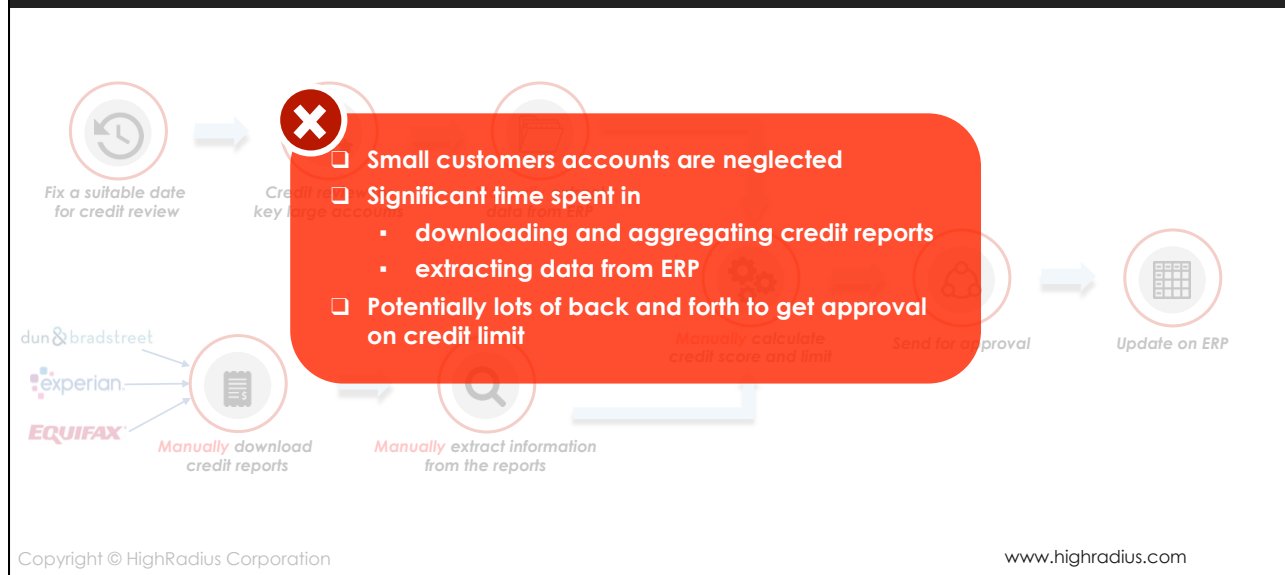
Periodic/Ad-hoc Credit Review Manual Process



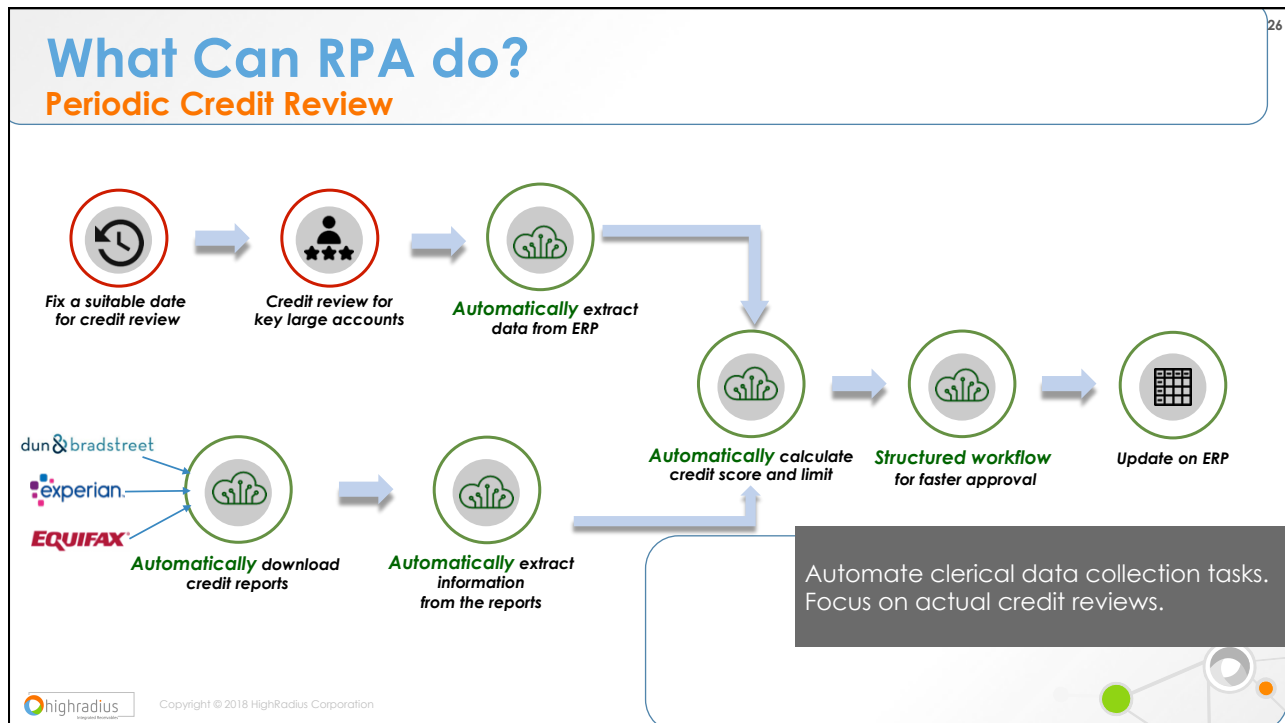
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Bottlenecks in Periodic/Ad-hoc Credit Review Manual Process

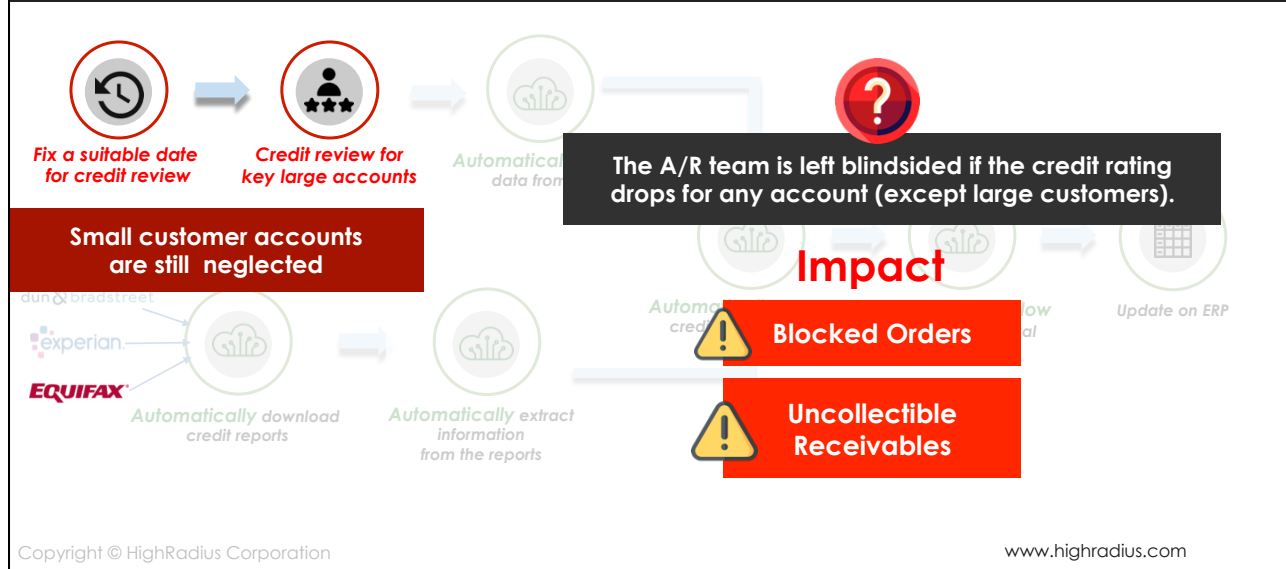


What Can RPA do? Periodic Credit Review



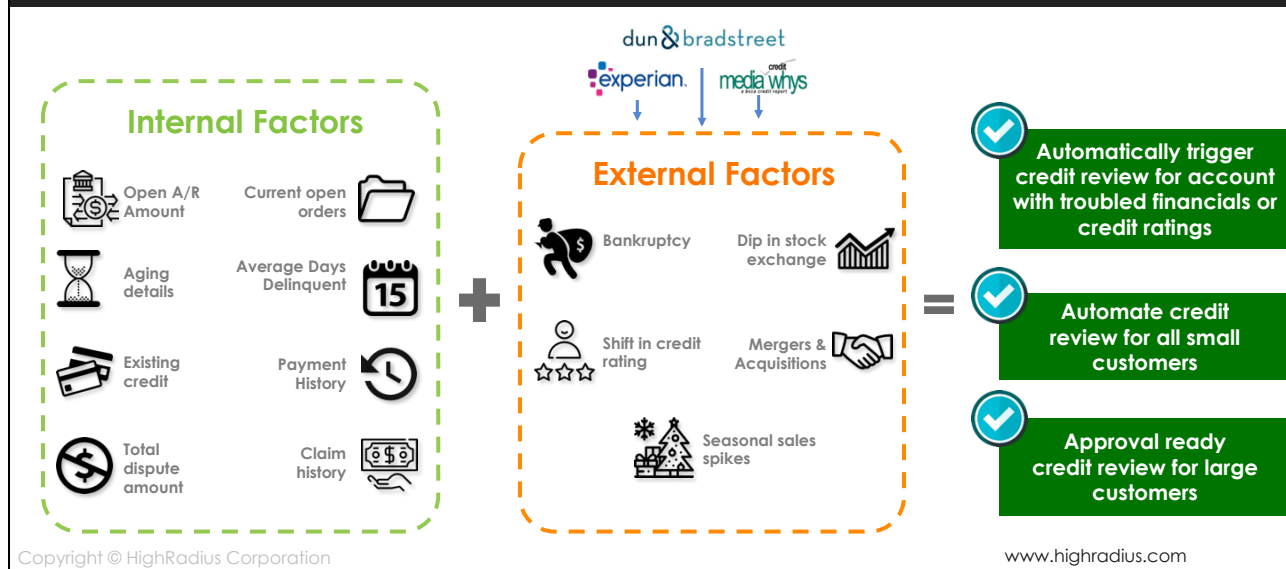
Yet ...

Even RPA can not cross all hurdles!



Proactive Periodic/Ad-hoc Credit Review

What can AI do?




Credit Management + RPA + AI Benefits



Proactive Blocked Order Management

- Improved topline as sales orders are no longer blocked
- Improved customer satisfaction



Proactive Periodic/Ad-hoc Review

- Better Credit Risk Management
- Team can focus on critical customers

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How AI can assist in Collection Management?

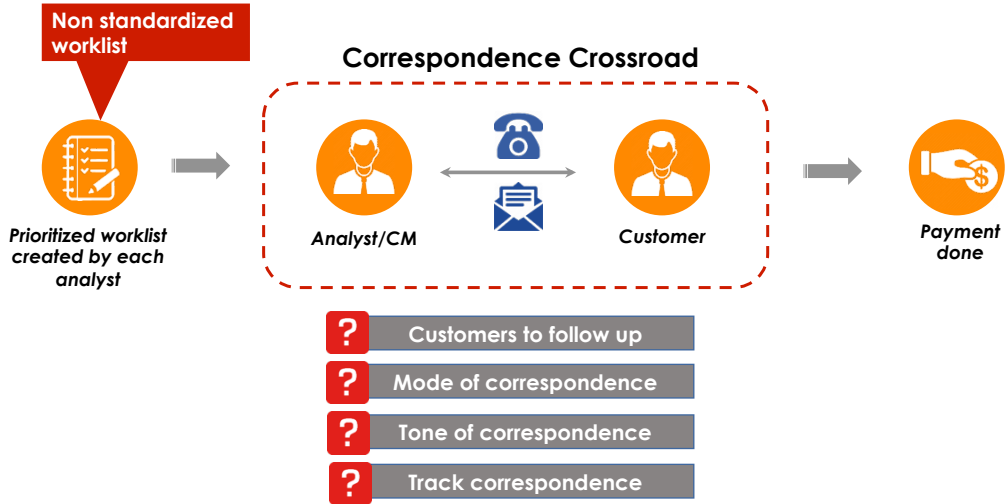


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Collection Management

Manual process



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Proactive Collection Management

With AI

	Reactive Collections	Proactive Collections
Risk identification	No visibility on potentially delinquent invoices	Identify all potentially delinquent invoices
Worklist prioritization	Based on static rules (ADD, partial usage)	Dynamic, driven by AI
Collection strategy	Based on static rules	Best-practices, combined with AI recommendation

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How Can You Be Ready?


4 Es will prepare you for AI


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The 4 Es to Follow To Be AI-Ready

- ### 1 Educate

 - Learn about RPA and AI
 - Assess how it is or could be used within your organization
- ### 2 Embrace

 - Understand the capabilities
 - Accept that the future is upon us and will continue to develop
- ### 3 Evaluate

 - Arm yourself with the right skills and tools needed.
 - Re-establish yourself in a strategic role within the company
- ### 4 Empower

 - Yourself and your team
 - Be ready for the automation and autonomous age of receivables.

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Questions?

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Thank you.



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