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**Isaac M. O'Bannon** • Jan. 31, 2013

Business owners often find managing receivables to be a time-consuming headache, but automation tools are available to help.

A new survey released by [ZenCash](#) shows that most businesses with revenues between \$5 to \$50 million spend a significant amount of time on the processes, and most have multiple staff members devoted solely to the function. Even then, the resulting invoices still need additional work.

Among the key insights about how much time businesses waste dealing with unpaid invoices, the survey showed:

- Of the companies surveyed, 36% spent 11-40 hours per month on accounts receivable, 37% spent 41-160 hours and 18% spent more than 160 hours per month.
- Of the companies surveyed, 74% had two or more full-time people engaged in receivables management, and 41% had *more than 5 people regularly engaged in receivables management*.
- Of the companies surveyed, 92% of invoices required at least one additional touch to get paid.

The survey was conducted by [Lab42](#) for ZenCash, the maker of a SaaS solution that helps small and mid-sized businesses manage receivables.

ZenCash has also announced the nationwide availability of its new Receivables Dashboard, the company's first major foray into financial analytics. The company's founder said it was an important milestone in the company's roadmap to streamlining how businesses manage, understand, communicate, and execute accounts receivable and collections tasks.

“Businesses depend on cash flow, and without better tools to manage their entire

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“ZenCash fills a big need for small businesses by automating the pain of receivables and collections management,” said Alex Chriss, director of the Intuit Partner Platform. “We are excited that ZenCash has leveraged our platform to create an integrated application that will delight our QuickBooks users and solve real needs.”

The Receivables Dashboard provides customers with a visual representation of the key metrics related to accounts receivable like:

- Days sales outstanding (DSO)
- Total amount outstanding, drilled down by current, past due and in default
- Average days outstanding across all customer accounts over time
- Ranked list of “big impact” accounts to target for improvement
- Assessment of concentration risk

Small business expert Stacy Kildal, cohost of [RadioFreeQuickBooks](#) noted, “We got a sneak peak of the new Receivables Dashboard today and we can’t wait to get it in front of our customers.” Kildal was also named one of [2012’s Most Powerful Women in Accounting](#) by *CPA Practice Advisor*.

For a limited time, ZenCash is providing its core application free of charge so that small and mid-sized businesses can preview the new features. ZenCash is available to U.S. companies and currently connects to a wide range of invoicing and accounting applications, including [QuickBooks](#) Pro and Premier (2009 and later), [QuickBooks Online](#), [Xero](#), [LessAccounting](#), [Ronin](#), [Blinksale](#), [FreshBooks](#), [Clio](#) and [Harvest](#).

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