REDA{pay}

Maximising ROI with CRM, banking and accounting automation.

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Synopsis

In today's fast-paced business world, efficient financial processes are crucial. Businesses dealing with manual data entry, labor-intensive transaction management, and the risk of human errors encounter significant challenges. This white paper explores the impact of manual workflows, highlights the proven benefits of automation, and promotes its potential to revolutionize efficiency and success for businesses of all sizes.

In every industry, the financial ecosystem revolves around 3 core components: CRM, Accounting Systems, and Banking Systems. Unfortunately, these systems often operate independently, requiring manual intervention to bridge the gaps. While some setups integrate accounting with inbound banking transactions, outbound transactions are typically overlooked. Moreover, CRM systems frequently lack direct integration with banking operations. This disjointed approach results in a lack of unified connectivity across all three systems, hindering seamless financial management and operational efficiency.

The challenges posed by disintegrated CRM, Accounting and Banking processes

Disintegrated CRM, accounting, and banking operations can lead to several disadvantages, including mentioned in the below table. Overall based on a detailed client study conducted by REDA it is found that disintegrated CRM, accounting and banking operations may cost business $3.25 per transaction (inbound and outbound). This cost may increase exponentially for a complex business setup managing multiple companies and bank accounts.

System/Data Integration	Manual Operations
• Difficulty in seamlessly sharing data between banking, accounting, and CRM systems . • Time-consuming manual data entry and reconciliation. • Prone to errors and inconsistencies.	• Repetitive and time-consuming tasks, such as data entry, payment processing, and customer management. • Inefficient workflow and delays in processing transactions. • Increased risk of human error.
Security Compliance	**Data Inconsistencies**
• Increased vulnerability to security breaches and data leakage. • Difficulty in meeting compliance regulations due to fragmented systems. • Lack of centralized security controls and data management.	• Data inconsistencies due to manual data entry and lack of integration. • Errors in financial reporting and customer information. • Difficulty in tracking transactions and maintaining compliance
Process Controls	**Inconsistent Analytics**
• Difficulty in tracking transactions and managing accounts across multiple systems. • Limited visibility into customer activity and financial performance. • Inadequate control over access and permissions.	• Inability to gather and analyze data effectively across different systems. • Limited insights into customer behavior, financial trends, and business performance. • Difficulty in making data-driven decision making.

Possible solutions approaches to mitigate these challenges.

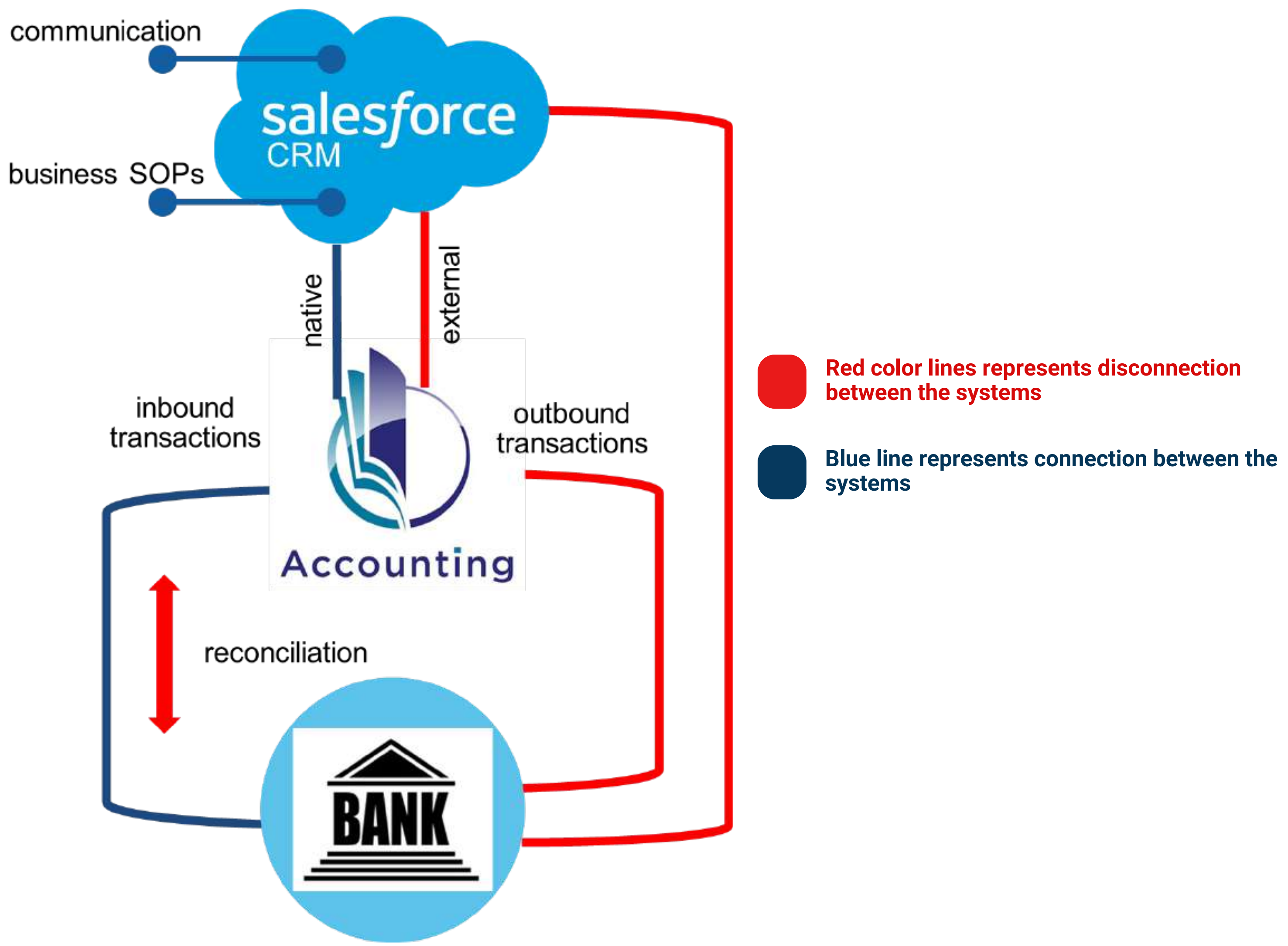
There are three types of solutions available to address these challenges. The first two typical solutions involve integrating your CRM and accounting system directly with the banking solution, and integrating with payment processors. However, these solutions come with their own limitations, which we have mentioned below. Additionally, we will explore the ideal solution to effectively tackle these challenges.

Integration with banking System : Integrating CRM and Accounting systems directly with banking systems can facilitate oversight of both inbound and outbound transactions. However, it comes with significant drawbacks:

- High Costs: Implementing and maintaining such integrations can be financially burdensome for companies.
- Banking Dependency: Relying solely on one bank limits flexibility. Switching banks becomes a complex and challenging process.
- Multiple Bank Accounts: Companies managing multiple bank accounts face the additional hurdle of needing to integrate their systems separately with each bank, increasing complexity and resource allocation.

Integration with payment processors: There are numerous payment processors offering a wide range of financial services. However, they come with certain limitations:

- Dual Processor Requirement: Companies often need separate processors for inbound and outbound transactions, which complicates operations and increases management overhead.
- Limited Customization: Customization options are typically constrained, restricting flexibility in adapting payment processing to specific business needs.
- Cost and Efficiency Concerns: Utilizing two different processors can lead to higher costs and reduced operational efficiency due to the need for dual system management and integration.



Ideal solution approach to mitigate these challenges.

The ideal approach to tackle these challenges is to centralize control within your CRM, automating interactions with banking and accounting systems, thereby creating a comprehensive banking solution integrated seamlessly with your Salesforce CRM. This is where REDA plays a crucial role.

REDA Pay is a comprehensive banking solution integrated with Salesforce CRM. With robust integration capabilities, it serves as a unified automation tool that seamlessly connects CRM, banking systems, and accounting systems. Let's delve into how it sets itself apart from other solutions

- Manages multiple bank accounts efficiently.
- Manages multiple companies on a single platform.
- Provides real-time insights into financial operations.
- Flexible, automated funds routing for enhanced financial agility.
- 24-hour payment settlement, optimizing cash flow management.
- Seamlessly integrates with both Salesforce-native and non-native accounting systems.
- Transform banking and accounting with seamlessly integrated CRM workflows and manage unlimited transactions effortlessly.
- Only application which processes both inbound and outbound payments, offering comprehensive transaction management.

These features collectively position REDA Pay as a versatile and efficient solution for modern financial management needs.

A complete banking solution and its benefits.

Having already explored the ideal solution to address these financial challenges, we will now delve into the specific benefits and outcomes this solution can bring to our business. Through an in-depth study, we have gained a thorough understanding of its implications. Let's proceed to discuss these details in depth.

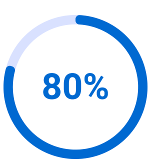
Imagine a real estate company handling 100 transactions daily, encompassing both inbound and outbound payments such as rent, loan repayments, earnest money deposits, and vendor payments. With multiple bank accounts and inter-company transactions across sister companies, manual management becomes increasingly challenging.

Inbound transactions involve funds arriving via payment processors into bank accounts, followed by manual entry into the accounting system. This dual-system access poses risks to data and financial security. Conversely, outbound transactions require invoice entry into the accounting system before processing payments through the banking system.
This scenario highlights extensive manual labor and inherent risks to data and financial security, underscoring the need for streamlined automation solutions.

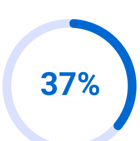
Cost Calculation without automation

In this company where Banking and Accounting systems are not linked with each other, a dedicated team meticulously processes an average of 100 transactions daily. With each entry entailing 3 minutes for manual data input, the company expends a staggering 300 minutes, equivalent to 5 hours, on manual data entry each day.

- **Estimated minimum time per transaction:** 3 minutes (time to book the accounting transaction in case of inbound payment + logging in bank app to initiate outbound payment)
- **Number of transactions per day:** 100 (inbound + outbound payments)
- **Estimated time spent on manual data entry per day:** 3 minutes/transaction x 100 transactions/day = **300 minutes/day**
- **Estimated total time spent on manual data entry per year (300 working days):** 300 minutes/day x 300 days/year = **90,000 minutes/year or 1500 hours/year**
- **Estimated total man hours for monthly bank statement reconciliations:** 12 hours/month or 144 hours per year.
- **Annual cost of manual banking operations (300 working days):** 1,644 hours x $60/hour = **$98,640 (assuming net cost per man hour at $60)**
- **Estimated cost of delays, human errors and accounting mistakes:** $50,000/year
- **Net Total Estimated Cost Overhead: $148,640**



Studies suggest that automation can lead to cost savings of up to 80% in accounting processes by reducing manual labor and minimizing errors.



A study by the American Institute of CPAs (AICPA) indicates that automation can decrease error rates by 37% in financial reporting.

Cost Savings with automation

This company utilizes REDA Pay to seamlessly integrate its Salesforce CRM system with banking and accounting systems, effectively automating all financial operations

- Estimated monthly cost of REDA Pay's banking automation services: **$2,000/month**
- Annual cost of REDA Pay's banking automation services: $2,000 x 12 months = **$24,000/year**
- Annual savings with REDA Pay: $148,640 - $24,000 = **$124,640**
- Return on investment (ROI): $124,640 / $24,000 = **500%** (approx)

+1600

Man hours saved per year

$100K+

Money Saved per year

+500%

Return on Investments (ROI)

Consider not only small businesses but also large enterprises with significant transaction volumes. In such cases, the amount of manual work increases substantially, raising the risks of errors and security vulnerabilities. The sheer volume of transactions requires a strong emphasis on operational efficiency and accuracy to minimize risks and maintain seamless financial operations.

REDA Pay: Not an option but need of industries

REDA Pay is versatile and suited for businesses of all sizes and industries. Its unparalleled customization capabilities can effectively structure and streamline company finances.

SMEs	Mid-size companies	Large companies
Monthly transactions less than 500	Monthly transactions 500 to 5000	Monthly transactions 5000+
Less ROI	ROI up to 500%	ROI more than 500%
Automate processes to minimize errors and boost efficiency, thereby creating greater scalability opportunities.	Save money for growth investments and eliminate mundane tasks to achieve higher productivity.	Improves savings significantly while offering enhanced control for ensuring data and financial security, and enhances customer experience through branded payment links and portals.

Embrace Automation with REDA Pay for a brighter future

In today's dynamic business landscape, efficiency and data-driven decision-making are paramount. REDA Pay emerges as your unwavering partner, guiding you towards unparalleled financial prosperity.
Through seamless integration and automation, REDA Pay liberates your team from tedious tasks, minimizes errors, and unlocks valuable time for strategic initiatives.
Real-time financial insights empower you to make informed decisions, optimize resource allocation, and seize growth opportunities with confidence.
Unparalleled security and compliance safeguard your sensitive data, ensuring peace of mind and unwavering protection.

1 Inbound Payments

Manual payments, Payment links, Scheduled payments, Earnest Money Deposits

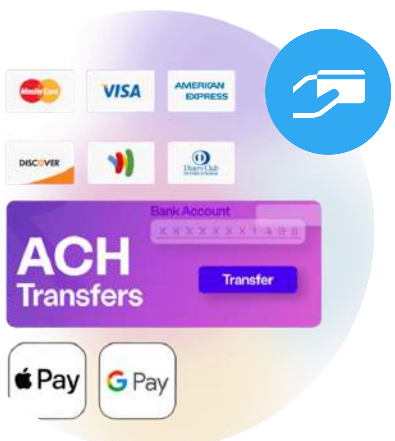
2 Outbound Payments

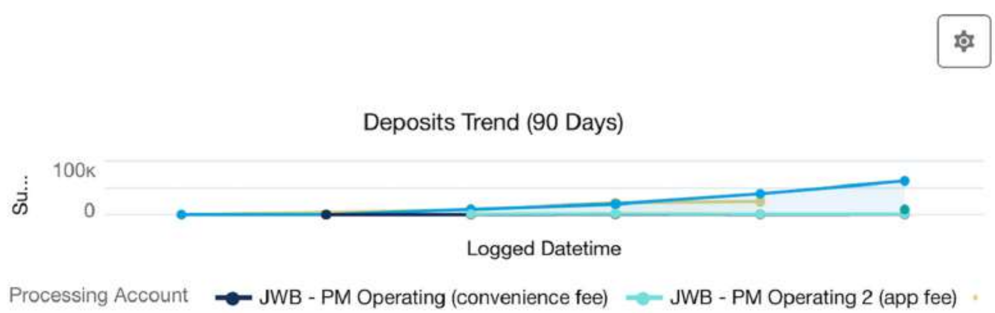
Vendor payments, Schedule payments, Payroll, Utility payments.

3 Deposits/Payouts

Real time feed for deposits and payouts. Automated reconciliation workflows.

Salesforce - Native Integration	Accounting Apps - API Integration
accountingseed	ORACLE NETSUITE
sage	intuit QuickBooks
FINANCIALFORCE	Any accounting app with API integration capabilities





Embrace the power of automation today. Let REDA Pay be your partner in financial transformation. It is more than just a solution, it's an investment in your organization's future, paving the way for transformative growth and sustainable success.

REDA{pay}

Banking and accounting {automation} for Salesforce

500K+ Transaction Digitized

$2B+ In Transactions Volume

Zero Fraud

salesforce appexchange

SOC 2 TYPE 2

PCI DSS COMPLIANT

Banking powered by

J.P.Morgan

+66% faster reconciliations*

+78% payment automations*

+83% reduced process redundancies*

+200% returns on investment (ROI)*

*numbers are subjective to industry, current setups, transaction volumes and numbers.

Is your business #REDA ready?

Why wait when there are people eager to e-meet you?
Let's meet, greet, and discuss

Schedule Meeting

Write Us

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