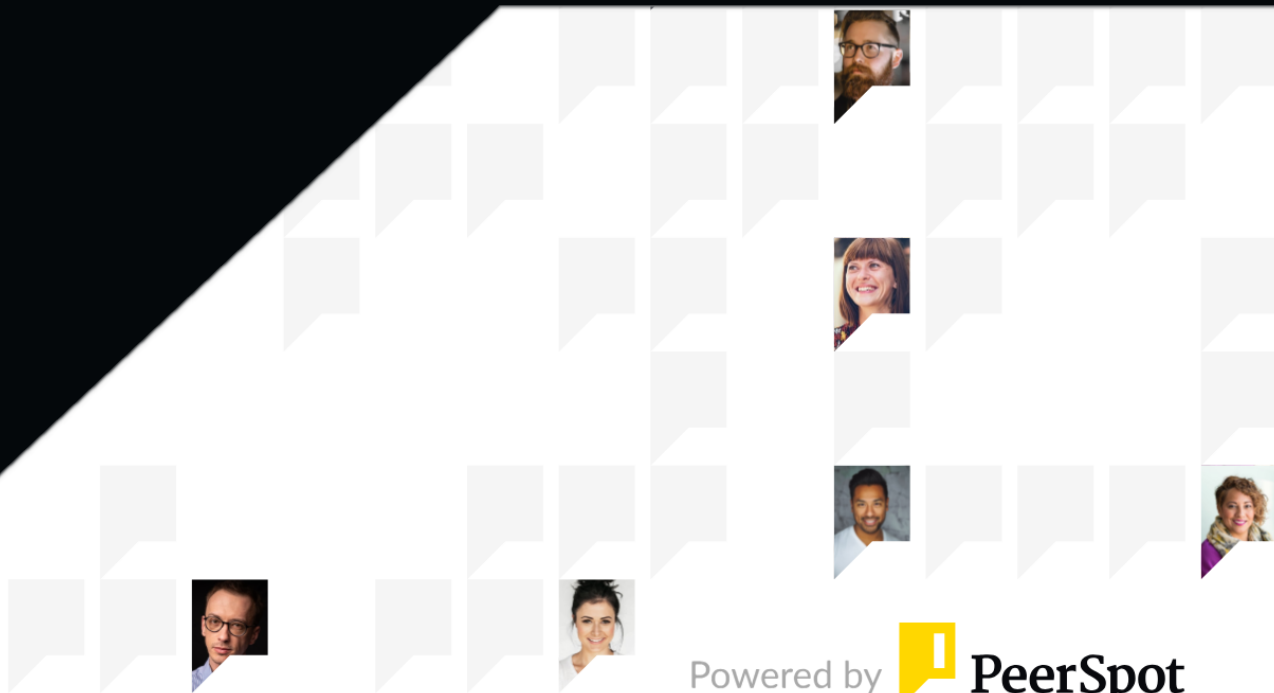




HighRadius Accounts Payable

Reviews, tips, and advice from real users



Powered by  **PeerSpot**

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Product Recap



HighRadius Accounts Payable

HighRadius Accounts Payable Recap

HighRadius provides a powerful suite of financial software improving cash flow through automation and AI-driven analytics.

HighRadius leverages advanced algorithms for effective receivables and payments management, offering scalability and efficiency. It suits enterprises seeking automation in their finance operations, improving workflows by minimizing manual processes.

What are HighRadius' key features?

- **AI-Powered Analytics:** Uses machine learning for accurate forecasting.
- **Automated Cash Application:** Automatically matches payments to invoices.
- **Credit Management:** Automates credit risk assessment.
- **E-Invoicing:** Streamlines invoice delivery and tracking.
- **Collections Management:** Prioritizes and manages accounts receivable efficiently.

What benefits and ROI can be expected?

- **Increased Efficiency:** Reduces time spent on manual tasks.
- **Enhanced Accuracy:** Minimizes errors in financial processes.
- **Improved Cash Flow:** Accelerates payment cycles.
- **Scalability:** Adapts to business growth.

HighRadius implementations in sectors like manufacturing and retail have shown enhanced financial operations integrating seamlessly into existing systems, contributing to significant efficiency improvements.

Valuable Features

Excerpts from real customer reviews on PeerSpot:

- ✓ “HighRadius Accounts Payable has positively impacted our organization, as we reduced 8 to 9 team members because the system can automatically handle accounts receivable and accounts payable processes, saving time and reducing the need for human intervention to only exception cases.”



Not Provided

Assistant Manager at a tech vendor with 10,001+ employees

- ✓ “We have increased collections by more than 20 to 30 percent due to using HighRadius Accounts Payable, and regarding the percentage of hours, we have saved about one to two hours per week due to this tool.”



Ca Mittra

Credit analyst at a manufacturing company with 5,001-10,000 employees

- ✓ “HighRadius Accounts Payable has significantly reduced the manual work and workload we have had because we used to manually reconcile cash, with accountants applying receipts manually, and that process has been largely eliminated due to automation, providing us with room to carry out other value-adding processes.”



Dennis Lore

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

- ✓ “Since switching to HighRadius Accounts Payable, I can share that before, we could only process 30 items in Siebel because of the lags, but in HighRadius Accounts Payable, we can process 60 items or deduction claims.”



Verified user

Deduction Analyst at a tech vendor with 10,001+ employees

- ✓ “HighRadius Accounts Payable has positively impacted my organization mainly through cost efficiency, as the time for doing work from external sources was reduced drastically and the costs were also reduced, allowing the creation of new opportunities in the company, as some positions that were previously separated to do regular tasks became more interactive.”



Fernando Hudzinski

Credit/financial analyst at a energy/utilities company with 501-1,000 employees

What users had to say about valuable features:

“The best features HighRadius Accounts Payable offers, in my opinion, are the user interface, which is very simple and easy to understand. You have a view of your cash, a view of what is reconciled, what is pending, and you are able to flip between different tabs, which is very intuitive and easy to use. The accuracy is another important feature; once we create the logic, the system is very accurate in our matching, resulting in only minimal exceptions that we can address again in the system. HighRadius Accounts Payable allows an agent or accountant to reconcile what is pending or the exceptions in the system as well, enabling manual matching through the system, which really works for our process.

“HighRadius Accounts Payable has significantly reduced the manual work and workload we have had because we used to manually reconcile cash, with accountants applying receipts manually. That process has been largely eliminated due to automation, providing us with room to carry out other value-adding processes. The reconciliation has largely been manual, and in terms of full-time employees, we have reduced our FTE. Initially, we had over thirty outstation offices. Now it is centralized, so a team of about five is able to handle that workload while the rest are diverted to other value-adding processes..”

Dennis Lore

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

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“The best features HighRadius Accounts Payable offers are its user-friendliness and speed. I can navigate the application smoothly, and it is very fast, which makes it excellent for the user.

“What makes HighRadius Accounts Payable user-friendly for me is that the interface is very smooth and easy to navigate. Because I have been using it for four years, it is easy to train someone new in terms of the interface of the system.

“HighRadius Accounts Payable has impacted my organization positively. Before we were in a different program or application, but when we transferred to HighRadius Accounts Payable, it was smoother, and the transactions we do are much faster because of the interface.

“Since switching to HighRadius Accounts Payable, I can share that before, we could only process 30 items in Siebel because of the lags, but in HighRadius Accounts Payable, we can process 60 items or deduction claims..”

Verified user

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Deduction Analyst at a tech vendor with 10,001+ employees

“Best features of HighRadius Accounts Payable include sharing regular reminders to the customers and being cost-effective. This is very effective and less costly compared to other tools. HighRadius Accounts Payable team and supporting team are very much helpful. They know the problem and where they have to work to resolve the inefficiencies in the shortest period of time so that our business is not hampered. Two things stand out: it is cost-effective, and there is good support from HighRadius Accounts Payable company, which is highly beneficial for collecting outstanding payables.

“HighRadius Accounts Payable has impacted my organization positively; our collection as a whole has increased due to regular follow-ups and reminders. The commercial team regularly knows that the invoices are getting due and they have to collect from the customer. It is very much accurate because it integrates with the SAP function of our ERP. The accuracy is bang on. Efficiency and accuracy are both key benefits.

“We have increased collections by more than 20 to 30 percent due to using HighRadius Accounts Payable, and regarding the percentage of hours, we have saved about one to two hours per week due to this tool..”

Ca Mittra

Credit analyst at a manufacturing company with 5,001-10,000 employees

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“In my opinion, the best features HighRadius Accounts Payable offers are the easy way to create dashboards, which were very useful because we had weekly calls, monthly calls, and quarterly calls. Prior to having HighRadius Accounts Payable, we had to use external tools that took a lot of time, such as Tableau and running macros on Excel, so it became easier to prepare presentations. If anything came up as a last minute, we had to check, and it was easier to formulate another chart.

“HighRadius Accounts Payable has positively impacted my organization mainly through cost efficiency. The time for doing work from external sources was reduced drastically, and the costs were also reduced. This allowed the creation of new opportunities in the company, as some positions that were previously separated to do regular tasks became more interactive.

“A specific example of cost efficiency and reduced time from external sources after implementing HighRadius Accounts Payable is the preparation of presentations for calls with the business. I recall that at the end, they were gathering how much time we were saving, and it was noted that considering a team of six people directly involved in a process, it was reduced to four while still covering all the tasks, and two positions were moved to other opportunities..”

Fernando Hudzinski

Credit/financial analyst at a energy/utilities company with 501-1,000 employees

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“HighRadius Accounts Payable's best features include its automatic integration with banks. There is no need to log in as a user to the bank and pull information manually. Bank statements are automatically available within HighRadius itself. Most cases are automatically applied, but when the system cannot identify certain cases, we need to feed the system with the correct directions. We also have the opportunity to adjust the percentage of automation for exception handling. For example, if one case fails, we can set up the system to apply future similar payments to the correct account, using vendor records and vendor recognition. This allows us to guide the system to apply payments in the future without human interaction, which is one of the good benefits of HighRadius Accounts Payable.

HighRadius Accounts Payable is very helpful for accounts payable and accounts receivable processes across any domain, including collections. All functionalities for accounts receivable and accounts payable are good in this system, but I do not think it will automate the process for Record-to-Report.

The governance and security of HighRadius Accounts Payable is good. We have proper approval from the CFO and everyone because HighRadius picks bank statements without human intervention, which involves sensitive data. Governance and security with CFO approval are necessary here, and the system is good in this regard. There have been no data breaches, so HighRadius is strong in terms of security.

The accuracy and reliability of output from HighRadius Accounts Payable is high because of human error reduction. The system performs well, and we see 98.99 percent accuracy..”

Not ProvidedNot Provided

[Read full review](#) 

Assistant Manager at a tech vendor with 10,001+ employees

Other Solutions Considered

“We have not evaluated other options before choosing HighRadius Accounts Payable because we have entered as a global company and signed a master service agreement with HighRadius Accounts Payable..”

Ca Mittra

Credit analyst at a manufacturing company with 5,001-10,000 employees

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“Before choosing HighRadius Accounts Payable, we evaluated a number of options through our procurement process. I cannot remember all of them, but we settled on HighRadius Accounts Payable after reviewing options such as Amadeus, Axelia, and others..”

Dennis Lore

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

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“Before choosing HighRadius Accounts Payable, I evaluated other options. We previously used Excel VBA scripts and macros for the allocation purposes. The macros function is limited for automation compared to HighRadius Accounts Payable. HighRadius has good capabilities for automations. Macros can automate only 10 to 20 percent of processes, whereas HighRadius achieves 70 to 80 percent automation..”

Not ProvidedNot Provided

[Read full review](#) 

Assistant Manager at a tech vendor with 10,001+ employees

“Before HighRadius Accounts Payable, we manually downloaded and reviewed all entries and all credit and debit entries. We would then start processing and collect details from our mailbox. After HighRadius implementation, the solution automatically picks up everything and is ready to use. The system automatically downloads bank statements, reads the information, and automatically segregates transactions according to descriptions, which is a good improvement..”

Not ProvidedNot Provided

[Read full review](#) 

Assistant Manager at a tech vendor with 10,001+ employees

ROI

Real user quotes about their ROI:

“In terms of ROI, as mentioned, our FTE costs have reduced significantly. We previously had over thirty accountants, and now we are down to five, leading to a substantial cost saving on twenty-five full-time employees. While I would not have a specific figure for return on investment, there is a noticeable cost saving in terms of the automated flow and reconciliation, allowing the team to add value in other processes..”

Dennis Lore

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

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Use Case

“Our main use case for HighRadius Accounts Payable is to improve our accounts payable process. We started the UAT session in 2023, where HighRadius onshore team, offshore team, and technical team participated. We tested our live scenarios to determine what test cases would be needed if we went with HighRadius. We tested over 100 cases, but approximately 10 to 20 cases failed due to there being no capability in HighRadius..”

Not Provided**Not Provided**

[Read full review](#) 

Assistant Manager at a tech vendor with 10,001+ employees

“My main use case for HighRadius Accounts Payable is processing deductions and clearing claims for the client.

“For processing deductions or clearing claims, I look for the claim or the deduction claim on HighRadius Accounts Payable, then open it to record the correct reason codes, attach backup documentation, and clear the claim or process it so that it turns zero.

“HighRadius Accounts Payable is an application where we can communicate or transfer items from our side to the other side of processors..”

Verified user

[Read full review](#) 

Deduction Analyst at a tech vendor with 10,001+ employees

“In my role, I primarily use HighRadius Accounts Payable for collections, collection follow-ups, and reminding the internal finance team and customers that their outstandings are due. We have to send regular reminders to the customers and internal team. This is a very useful tool, and we have to follow certain steps so that we can share the emails. It is a very productive and effective tool.

“For collections or follow-ups in my day-to-day work, suppose there is a customer where we have an outstanding of \$10,000, and the invoice is getting due in the next seven days. We can use HighRadius Accounts Payable for pre-dunning; they already know that their invoice is getting due in the next seven days, so they just ready the UPI mandate or wire transfer, they schedule that, so that we receive the money exactly post seven days. In pre-dunning, this is a very useful tool.

“If we want to add certain emails of our 1000 plus customers to HighRadius Accounts Payable, there is a process of getting all the emails listed in that particular tool so that whenever we have to share the intimation, the correct email ID is picked up in the tool and the correct customer receives that email. Maintaining a good database of email IDs in the tool is also a very important task so that we can send regular reminders to the customer..”

Ca Mittra

Credit analyst at a manufacturing company with 5,001-10,000 employees

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“My main use case for HighRadius Accounts Payable in my financial analyst position was to have the data from the project management. Projects were hiring some companies to develop the projects in full sometimes, and the required processes were all made there. I was responsible for checking if those movements were being correctly set up and also to make sure it was in communication with SAP.

“A specific example of how I used HighRadius Accounts Payable in a project involved the company doing specific payments during the project timeline, and it should be properly added to the correct accounts. This had to match with what came from SAP, and it took into consideration the communication between Accounts Payable and the IT area. The IT area was doing payments to buy equipment, software, and conduct research, and we had to ensure the accounts were being properly selected to avoid a wrong payment route.

“Considering that I worked less time on financial analyst processes, I can also provide feedback from the credit perspective that I found very useful because of the data being updated on time. In the past, we had to gather financial data from different external sources, and sometimes, if there was a downgrade or upgrade from Standard & Poor's or Fitch, we had to gather the data and review what was happening. However, with HighRadius Accounts Payable, as it was on-time update, it was easier to back up our decisions..”

Fernando Hudzinski

Credit/financial analyst at a energy/utilities company with 501-1,000 employees

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“I mainly use HighRadius Accounts Payable to reconcile our cash and our cash sales channel.

“We have stations across Africa and across the globe, so whatever cash we collect, HighRadius Accounts Payable is able to link our cash to our invoice tools and create receipts in our Oracle financial system.

“HighRadius Accounts Payable fits into our workflow through the automated view of it, which is intuitive and very useful. It is able to pick our remittances, look at our bank, and compare it with our invoices and our cash invoices, and it automatically matches based on the three sets of data. It is also very scalable because we use it across all our stations across the world and mainly in Africa and a few in Europe. We are able to reconcile our cash channel, and it is very accurate based on the logic that we put. The system performs that reconciliation for us seamlessly, and it allows us to look at the exceptions that we can easily view and action in the system as well. Everything is through the system, and we receive an output file which we process in our financial accounting system.

“Day-to-day, I find myself relying on manual reconciliation because we usually have some exceptions based on the different stations we have or the different offices across the world that present different scenarios. This manual reconciliation process is key for us. Additionally, the output file we receive is very important because that is what moves all the information we have reconciled into our financial system, Oracle, allowing us to push data into Oracle efficiently. Those two items are very important, along with the user interface, which is easy to understand and can be directed to different users across the globe who can grasp it quickly and understand the flow..”

Dennis Lore

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

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Setup

The setup process involves configuring and preparing the product or service for use, which may include tasks such as installation, account creation, initial configuration, and troubleshooting any issues that may arise. Below you can find real user quotes about the setup process.

“My experience with pricing, setup costs, and licensing indicates that the pricing was fair enough. The implementation was good; costs were competitive with minimal implementation costs as we were charged per transaction, resulting in a fair costing kind of agreement..”

Dennis Lore

[Read full review](#) 

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

“Setting up automation rules and guiding the system for future exceptions in HighRadius Accounts Payable is straightforward. It took only 10 days to set up everything from initial configuration through UAT to going live. When setting up the system for future exceptions, we can cover 90 percent of automation with only 10 percent of human intervention needed to achieve good process delivery. When we use any global financial system such as SAP or Oracle as required by our clients, HighRadius helps us push the data from HighRadius to that system. Interface issues can occur in these scenarios, but we can resolve them with the help of HighRadius support team..”

Not ProvidedNot Provided

[Read full review](#) 

Assistant Manager at a tech vendor with 10,001+ employees

Customer Service and Support

“Customer support for HighRadius Accounts Payable is good. We have pre-templates available within HighRadius itself that we can utilize. The system automatically picks up customer responses and sends emails to customers automatically, providing reminders on the frequency required by our organization. The customer-facing aspect is good..”

Not ProvidedNot Provided

[Read full review](#) 

Assistant Manager at a tech vendor with 10,001+ employees

“Customer support is not good; initially, we had support directed to Poland, but we recently moved to the HighRadius Accounts Payable team, which is a bit better. We now have access to a portal compared to what we had before.

“On a scale of one to ten, I would rate the initial support as low as two, but I would give about a six to the new support team..”

Dennis Lore

[Read full review](#) 

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

“HighRadius Accounts Payable customer support is very good.

“Regarding a time when the support team at HighRadius Accounts Payable helped me resolve an issue quickly, we faced an error where we could not update the email IDs for sharing the reminder. We raised a ticket and connected with HighRadius Accounts Payable support staff who solved the queries in one working day only. That is a very good amount of time they have taken, which allowed us to continue our work of sharing regular reminders to our customers..”

Ca Mittra

Credit analyst at a manufacturing company with 5,001-10,000 employees

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Other Advice

“My advice for others looking into using HighRadius Accounts Payable is to agree on their scope clearly and ensure they have proper support before going live. I would rate this product a six out of ten overall..”

Dennis Lore

Supervisor, Reconciliations (Group Receivables & Credit Risk) at a transportation company with 5,001-10,000 employees

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“My advice to others looking into using HighRadius Accounts Payable is that I think it is good. Just keep in mind that HighRadius Accounts Payable has a cut-off, but the interface is great and very user-friendly. I would rate this review an eight out of ten..”

Verified user

Deduction Analyst at a tech vendor with 10,001+ employees

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“If others want to manage their business effectively and efficiently, this cost-effective tool will help them optimize their cash flows and send regular reminders to the customers in a very few seconds. They can opt for HighRadius Accounts Payable for sure. I have rated this review a 10 out of 10..”

Ca Mittra

Credit analyst at a manufacturing company with 5,001-10,000 employees

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“I think I have covered the main highlights regarding HighRadius Accounts Payable, but I wish I could have had the opportunity to experience the late AI implementation on most systems, as I think it would have been a good experience. However, since I am not involved anymore, I am not aware of how those changes can be helpful, but I assume it is very nice to see.

“My advice to others looking into using HighRadius Accounts Payable is to take advantage of its features because I found them to be reliable. If you have any questions, I saw easy support from the company, so there should be no fear in working with it.

“I hope that in another opportunity in my career, I could work with HighRadius Accounts Payable again and maybe see the improvements with AI technology. I would rate this review a ten out of ten..”

Fernando Hudzinski

Credit/financial analyst at a energy/utilities company with 501-1,000 employees

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“I rate HighRadius Accounts Payable 7 out of 10 because we have exception cases where human intervention is needed. These human interventions are difficult to

identify, which is why the system is unable to automate these cases. For example, if something goes from a vendor account to a GL account, it definitely fails in HighRadius. This is the reason I provided a rating of 7 out of 10.

HighRadius Accounts Payable is deployed in my organization as a private cloud solution. Users cannot log in if they use other VPNs. If someone connects through a different VPN or network, HighRadius will not work. It only works when using our office private VPN, so the security is good.

The cloud provider we use for our private deployment of HighRadius Accounts Payable is [Google Cloud](#).

I would advise others considering HighRadius Accounts Payable that it is good because many organizations have moved from their old processes to HighRadius because of its good automation capabilities and the ability to reduce manual labor. This is why most companies have agreed to adopt and start using HighRadius Accounts Payable..”

Not Provided**Not Provided**

Assistant Manager at a tech vendor with 10,001+ employees

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