

Reducing Bad Debt by 30% Smart Strategies for Corporate Finance Teams

IMPROVEMENTS



About Beveron Technologies

Founded in 2014, Beveron Technologies is a leader in the LegalTech domain, specializing in providing innovative software solutions designed to automate and streamline legal operations. With a focus on delivering efficiency and quality, Beveron offers products such as:

- Smart Lawyer Office
- Smart Legal Counsel
- Smart Debt Collection

These solutions cater to law firms, corporate legal departments, and debt collection agencies, helping them improve their workflows and achieve greater operational effectiveness.

Leadership and Expertise

Beveron is led by CEO Brijesh Chedayan, a recognized author in the field of LegalTech. Brijesh's groundbreaking book on LegalTech is the first of its kind in the region, underscoring his commitment to advancing the legal technology sector.

Awards and Recognition

Beveron has received multiple accolades, including the Best LegalTech Company Award for its transformative impact on the legal industry. The company is also ISO certified, ensuring the highest standards of quality and security in its services and products.

Contributions to the Legal Community

Beveron is deeply committed to sharing its expertise and knowledge with the legal community. The company regularly publishes whitepapers and research articles on LegalTech trends, offering valuable insights into the evolving landscape of legal technology. Additionally, Beveron conducts webinars to engage with legal professionals and foster collaboration across the sector.

Contact Information

For more information, visit our website:

www.beveron.com

Introduction: The Cost of Bad Debt

For many businesses, outstanding debts are more than just numbers on a ledger—they directly impact cash flow, operational efficiency, and long-term growth. Corporate finance teams, collection managers, and SME owners often struggle to recover payments in a timely manner. Slow collections, missed follow-ups, and inefficient processes not only increase financial risk but also drain valuable time and resources.

Recent studies show that organizations can lose up to 5% of annual revenue due to uncollected debt—a figure that highlights the urgent need for smarter debt management strategies.

Understanding the Challenges of Debt Collection

1. Manual Processes and Human Error

Many companies still rely on spreadsheets, phone calls, and emails to track overdue accounts. While traditional methods may seem familiar, they are prone to errors, missed deadlines, and inconsistent follow-ups. For busy finance teams, this can mean lost opportunities to recover debt efficiently.



2. Lack of Clear Visibility

Without a centralized system, tracking who owes what, when, and under which terms becomes complicated. Multiple teams may work on the same accounts without alignment, leading to duplicated efforts or overlooked debt.

3. Customer Communication Gaps

Poor communication often results in delays and disputes. Inconsistent messaging, missed reminders, or unclear payment terms can frustrate clients and reduce the likelihood of timely repayment.

Trends and Insights in Debt Management



1. Data-Driven Collection Strategies

Companies that leverage analytics to segment customers by risk and payment behavior see faster recovery rates. By prioritizing high-risk accounts and tailoring communication, finance teams can improve collection efficiency by up to 30%.

2. Automation as a Game-Changer

Automating reminders, follow-ups, and reporting frees teams from repetitive tasks and reduces errors. Finance leaders increasingly adopt software solutions that track payments in real time, enabling proactive interventions before debts become problematic.

3. Integration with Business Systems

Modern debt management isn't isolated. Integrating collections with CRM, accounting, and billing systems allows for seamless tracking, reporting, and decision-making. Organizations that adopt integrated solutions experience faster dispute resolution and stronger cash flow control.

Smart Strategies to Reduce Bad Debt

1. Prioritize Accounts by Risk

Segment overdue accounts based on payment history, outstanding balance, and customer behavior. Focus resources on high-priority accounts for quicker recovery.

2. Standardize Communication

Establish clear, automated communication workflows. Send timely reminders, offer flexible payment options, and maintain a professional, consistent tone to strengthen client relationships.

3. Monitor Performance Metrics

Track KPIs such as days sales outstanding (DSO), collection rate, and dispute resolution time. Monitoring these metrics provides insight into your team's efficiency and identifies areas for improvement.

4. Leverage Technology

Invest in solutions that centralize account information, automate tasks, and provide actionable insights. A technology-driven approach reduces human error, ensures accountability, and enhances overall recovery rates.

Solution: Beveron Smart Debt Collection



Beveron Smart Debt Collection is designed to address the challenges of modern debt management. By centralizing account data, automating reminders, and providing real-time analytics, it empowers corporate finance teams to streamline processes, reduce bad debt, and improve cash flow.

Reducing Bad Debt by 30% Smart Strategies for Corporate Finance Teams

Key benefits include:

- ▶Automation of repetitive tasks to save time and reduce errors
- ▶Real-time visibility into all accounts and payment statuses
- ▶Tailored communication workflows to enhance client engagement
- ▶Actionable insights to prioritize and optimize collection efforts

By implementing Beveron Smart Debt Collection, your team can reduce bad debt by up to 30%, improve operational efficiency, and focus on strategic financial management rather than manual collection efforts.

Learn more about how Beveron Smart Debt Collection can help your team reduce bad debt efficiently. By leveraging this solution, corporate finance teams can streamline debt recovery, reduce manual errors, and improve cash flow management.



SMART DEBT COLLECTION SOFTWARE

Collect Debt Effectively

Debt collection software built to automate your workflow. From startup to enterprise, we have the solution for you.

- Automated Reminders
- Detailed Financial Settings and Tracking
- Integrated Payment Systems
- Multichannel Communication

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