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Datos Matrix:
Integrated Receivables

A full copy of the 60-page report is available through the Datos Insights website

Prepared for:

FIS

datos
INSIGHTS

Overview

- Many businesses do not utilize a dedicated receivables platform, resulting in inefficient, error-prone, and disjointed cash application processes that disproportionately rely on enterprise resource planning (ERP), or accounting platforms not designed or intended to function as a receivables platform.

- Integrated receivables centralize and automate accounts receivable processes, allowing businesses to streamline their workflows, improve efficiency, decrease days sales outstanding (DSO) rates, and increase straight-through processing (STP) rates. Vendors offer integrated receivable software directly to businesses or white-labeled through bank partnerships.

- Modern integrated receivables solutions typically can and should handle multiple payment types and channels, including real-time payments, offering real-time visibility and automation in the cash application processes. They integrate with existing back-office systems, enabling businesses to process payments more efficiently and improve overall operational efficiency.

- This approach aggregates, validates, and normalizes payment data from various channels into a single system. By doing so, integrated receivables solutions help companies save time, reduce manual processes and errors, and enhance cash flow management.

Methodology

This report leverages the Datos Matrix, a proprietary Datos Insights vendor assessment framework, focusing on vendor capability (stability, client service, and product features) and performance (client satisfaction, implementation success, and client outcome) to differentiate the market leaders from the contenders and emerging/niche options.

The following criteria were applied to develop a list of vendors for participation:

- U.S.-based business-to-business (B2B) integrated receivables vendors focused on solutions for large and midsize organizations
- Currently (or intending) to partner with U.S. banks

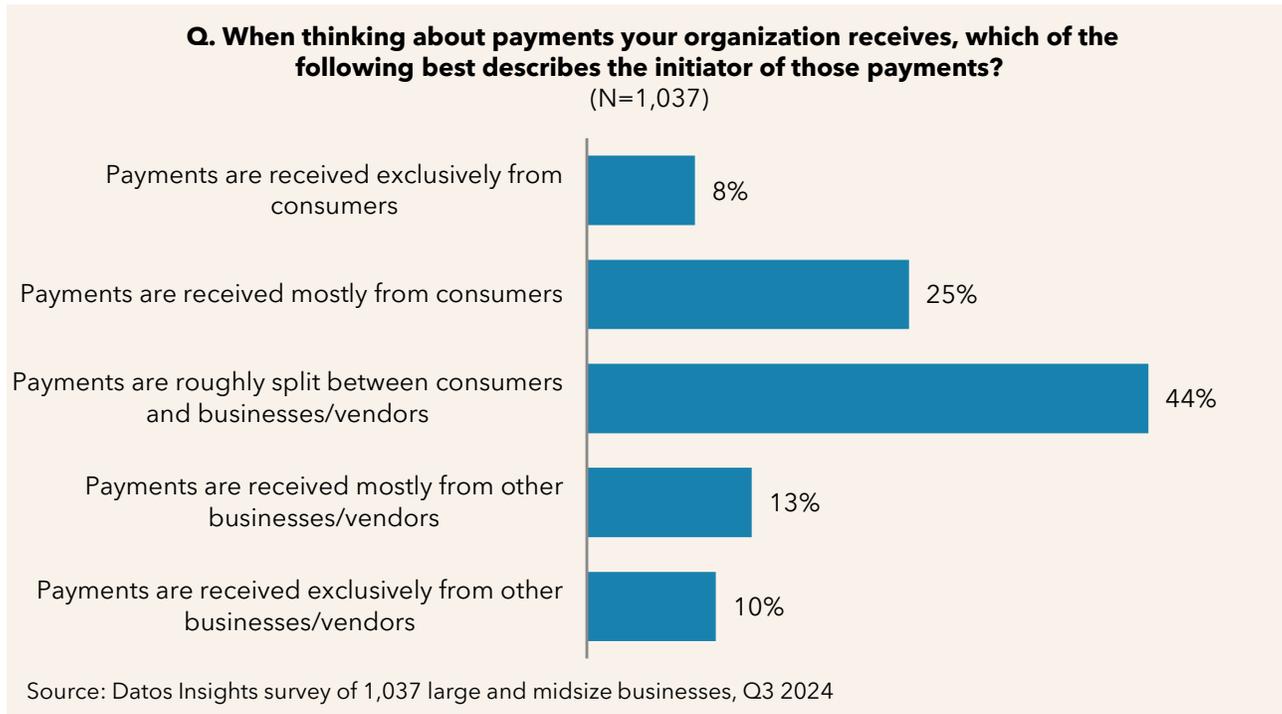# Numerous Accounts Receivable Pain Points

42%

of large and midsize organizations consider integration of payments data into accounting/ERP systems the biggest gap in their payment processes.

Source: Datos Insights

- Organizations consider **speed of settlement** and **visibility into transactions** the largest gaps in their current payment processes.

- **ERP integrations** with FIs is also a major gap in the top three reasons cited.

- **The large number of B2B and consumer-to-business (C2B) payment types** (ACH, corporate/purchasing card, checks, wire, mobile payments, RTP, etc.) that now must be accommodated present challenges.

Receiving Payments Is Increasingly Complex for U.S. Businesses

Q. When thinking about payments your organization receives, which of the following best describes the initiator of those payments?
(N=1,037)

Category	Value
Payments are received exclusively from consumers	8%
Payments are received mostly from consumers	25%
Payments are roughly split between consumers and businesses/vendors	44%
Payments are received mostly from other businesses/vendors	13%
Payments are received exclusively from other businesses/vendors	10%

Source: Datos Insights survey of 1,037 large and midsize businesses, Q3 2024

- Organizations can expect to receive numerous payment types, and the distinctions between receiving B2B and C2B payments are not clear-cut in practice.

- Almost half report receiving roughly equal numbers of B2B and C2B payments, while 18% of businesses only receive payments from businesses or consumers.

- This increases the mix and complexity of incoming payments and the need to apply and reconcile those payments quickly.

Call to Action: Businesses Want Automated Receivables Software

55%

of corporate treasurers at large and midsize companies are interested or very interested in using *automated receivables* software.

Source: Datos Insights

ONLY 35%

of businesses/corporates currently use a dedicated accounts receivables solution, indicating a *large market opportunity*. Over half of companies receive bill payments through accounting or ERP systems.

Source: Datos Insights

Opportunities exist for banks with the right strategy and platform to support automated receivables. Those without it will likely suffer attrition of either the whole client relationship or the value-added and "sticky" receivables services.

Organizations Also Have Problems With Collections

ONLY 12%

of companies have no accounts receivable that are more than 90 days past due, resulting in cash flow forecasting and working capital challenges.

Source: Datos Insights

- Disjointed processes in accounts receivable create pain points around collections management.

- Due to fragmented information siloes, manual data entry, and lack of cohesive follow-up strategies, past-due accounts are often overlooked or not addressed in a sufficient timeline.

- Outcomes include extended DSO metrics that strain working capital, higher operational costs due to inefficient resource allocation, and increased client disputes.

Key Drivers of Vendor Growth and Success in This Segment

Automation and STP

Robust payments acceptance

Integration with ERPs and accounting platforms

Platform flexibility, extensibility, and configurability

# U.S. Businesses Have Money Ready for Modernizing Payment Processes

86%

of large and midsize organizations have a significant or somewhat significant budget to improve payment technology in the next 24 to 36 months.

Source: Datos Insights

- Businesses are willing to allocate budget to improving and automating their payment processes. While they prefer to invest in their financial institution partner's solutions, they will turn to fintech providers to meet their needs.

- Legacy payment systems create costly operational inefficiencies through manual processes, reconciliation errors, and maintenance requirements that modern platforms can eliminate.

- Modern payment platforms' integration capabilities allow businesses to connect financial operations with other enterprise systems, creating more streamlined workflows across the organization.

Companies Plan to Implement Automated Receivables Soon

75%
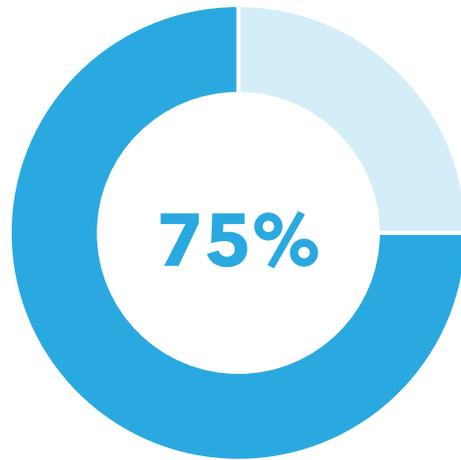
of large and midsize organizations plan to start using automated receivables software within two years.

- Due to growing recognition of automated receivables platforms' benefits, 36% of organizations plan to implement receivables software within 12 months, and 75% plan to within two years.

- Most businesses work directly with a vendor for automated receivables, particularly as available FI options are often lackluster, with few capabilities or effective go-to-market strategies.

- Increasingly, vendors are demonstrating less interest in working with banks, just as many banks are reevaluating their current receivables vendor partner and are considering investing in enhanced functionalities.

Source: Datos Insights

Factors for and Against Adoption

Adoption promoters

- Operational efficiencies, including increased STP rates and decreased DSO rates, thus improving working capital and freeing staff for higher-value activities

- Accuracy and reduction of human-introduced errors through manual data entry, intelligent matching, and reduction in unreconciled items

- Real-time reporting and cash flow analytics, improving forecasting capabilities and providing better actionable insights

- Enhanced security and compliance, leading to reduced fraud risks and better audit trails

- Scalability as transaction volume increases and flexibility to add new payments channels

Adoption inhibitors

- Concern over operational/process change demands, including resistance to workflow changes and disruption within accounts receivables (AR) departments

- Perceived cost and budget allocation stemming from high upfront technical costs without a clear return on investment (ROI) and ROI timeline, along with competing IT budget priorities

- IT resource demands with limited technical resources available for implementation support, along with security and data migration concerns

- Understanding of AR vendors and capabilities based on fragmented market, terminology confusion, and limited visibility into vendor stability

Source: Datos Insights

Key Functionality Trends

Minimum requirements	Competitive differentiators	Next-generation features
ERP/accounting system integration • Accounts receivable files can accommodate multiple ERP systems • Single interface to consolidate payments **Flexibility of payment methods** • ACH, check, and credit cards • Payments linked with open invoices **Automation** • Three-way, format-agnostic automated matching and reconcilement	**Advanced automation and machine learning** • Automated rule creation and modification based on remittance data • Machine-learning exception-handling processes **Broad payment format acceptance** • RTP/FedNow • Electronic payments via email, CSV/PDF formatting, and Electronic Data Interchange (EDI) files **Invoicing** • Invoicing capabilities integrated into broader AR functionalities to enhance STP	• Large language model (LLM)-based AI functionalities for message drafting, chat assistance, etc. • Sentiment analysis for automated dispute escalation • Predictive analytics for at-risk items, such as late payments • Credit risk-scoring capabilities

Business Considerations for Choosing a Receivables Platform

Functionality

Automated payment matching and reconciliation: Automatic matching incorporating application rules across incoming payments with outstanding invoices across multiple payment channels, eliminating manual reconciliation processes

Centralized payment processing and reporting: A unified platform consolidating all receivables data from various sources into a single view, providing real-time visibility

Collection management: Collections prioritization with automated and personalized collections communications with intelligent next-best actions

Platform

ERP integration: Organizations prioritize solutions that offer pre-built connectors to major ERP systems (SAP, Oracle, Microsoft Dynamics, NetSuite) with bidirectional data synchronization that support real-time data exchange of customer information, invoice details, and payment status.

Intuitive user interface: Role-based dashboards present relevant information according to job function. The platform should feature drag-and-drop customization/configuration, clear visualization of key metrics, configurable workflows and rules engine, and responsive design.

Scalable cloud architecture: These cloud-native platforms can handle growing transaction volume and expanding operations without performance degradation. This includes multi-entity support for global operations, configurable user permissions for different roles and regions, and deployment of updates without operational disruptions.

Future fit

Forward-looking roadmap: Vendors should incorporate machine learning and AI for improved workflows, payment pattern and risk analysis, and predictive capabilities. Vendors should also prioritize robust API frameworks that enable improved integrations.

Scalability: Vendors should handle growing transaction volume, adaptable rules engine, and expanding business operations without performance degradation or infrastructure limitations. They should support multi-entity structures with configurable hierarchies to accommodate increased organizational complexity.

Bank Considerations for Choosing a Receivables Vendor Partner

Bank considerations

Seamless banking system integration: Banks require integrated receivables platforms that connect smoothly with their core banking systems, payment networks, and existing treasury management services. The platform should support real-time transaction processing across multiple payment rails (wire, ACH, RTP, FedNow, etc.) while maintaining compliance with the bank's security protocols and data governance requirements.

Meets existing and future needs of client base: There isn't a one-size-fits-all approach when it comes to automated receivables software. Banks need the vendor's product capabilities to best align with their bank clients based on payments volume and operational complexities, invoicing needs, exception processes, and integration capabilities. Banks primarily serving small businesses do not have the complexity of vendors with functionalities designed for global corporates.

White-label customization and branding: Solutions that can be fully customized/configured with bank branding, terminology, and user experience guidelines to create a consistent extension of the bank's digital banking presence. The platform should offer configurable modules that allow banks to package different receivables capabilities as distinct service tiers based on client size and needs.

Multi-tenant architecture with client segmentation: Banks need platforms designed to efficiently serve thousands of corporate clients with varying needs while maintaining proper data segregation. This includes role-based administration that enables bank staff to manage client onboarding, configure client-specific rules and workflows, and access comprehensive reporting across the entire client portfolio while preserving appropriate information barriers.

Bank Challenges Within the Integrated Receivables Market

Bank challenges

Some vendors are less interested in bank partnerships: A notable shift in the automated receivables vendor market over the past several years is that many fintech vendors increasingly prefer direct-to-enterprise sales models rather than bank partnerships. This shift has reduced the pool of quality solutions available to banks seeking to enhance their treasury offerings. With less access to best-in-class platforms and vendors less willing to function as quality solution partners (for ongoing support, customization, etc.), some banks are struggling to find solutions that best integrate within their treasury product offerings and that best meets client needs.

Market education: Despite the operational and financial benefits of integrated receivables solutions, many businesses remain hesitant to undertake the necessary implementation work. The prospect of complex system integrations, workflow adjustments, and change management across accounts receivables departments results in hesitancy to onboard or only partial solution utilization. Companies underestimate the ROI of automating and streamlining receivables processes, making it difficult to legitimize technical costs of integration. The education gap translates to banks facing obstacles when convincing businesses to move transform receivables workflows.

Go-to-market strategies need refinement: Some banks have invested substantially in integrated receivables solutions and then have experienced disappointing adoption rates due to ineffective commercialization strategies. Relationship managers often lack the technical knowledge and confidence to effectively position improved receivables processing or answer complex client questions. Without specialized training and ongoing vendor support, relationship managers struggle to articulate the value proposition and identify ideal client use cases. As a result, some integrated solutions remain underutilized, creating a disconnect between initial investment and untapped revenue potential.

Hesitancy to Deploy Integrated Receivables Further Contributes to Disintermediation of FIs

83%

of midsize and large businesses are already or planning to work directly with a nonbank fintech vendor for a cash management or payments service.

75%

of U.S.-based small-to-midsize companies are working with a nonbank fintech for payments, invoicing, cashflow forecasting, and expense management.

Disintermediation of banks continues to rise year over year, resulting in crucial areas of revenue leakage and higher churn rates as businesses seek improved financial tools. However, businesses consistently express that they would rather utilize nonbank-provided financial tools from their FIs if they have equivalent capabilities.

Source: Datos Insights

Integrated Receivables Vendors
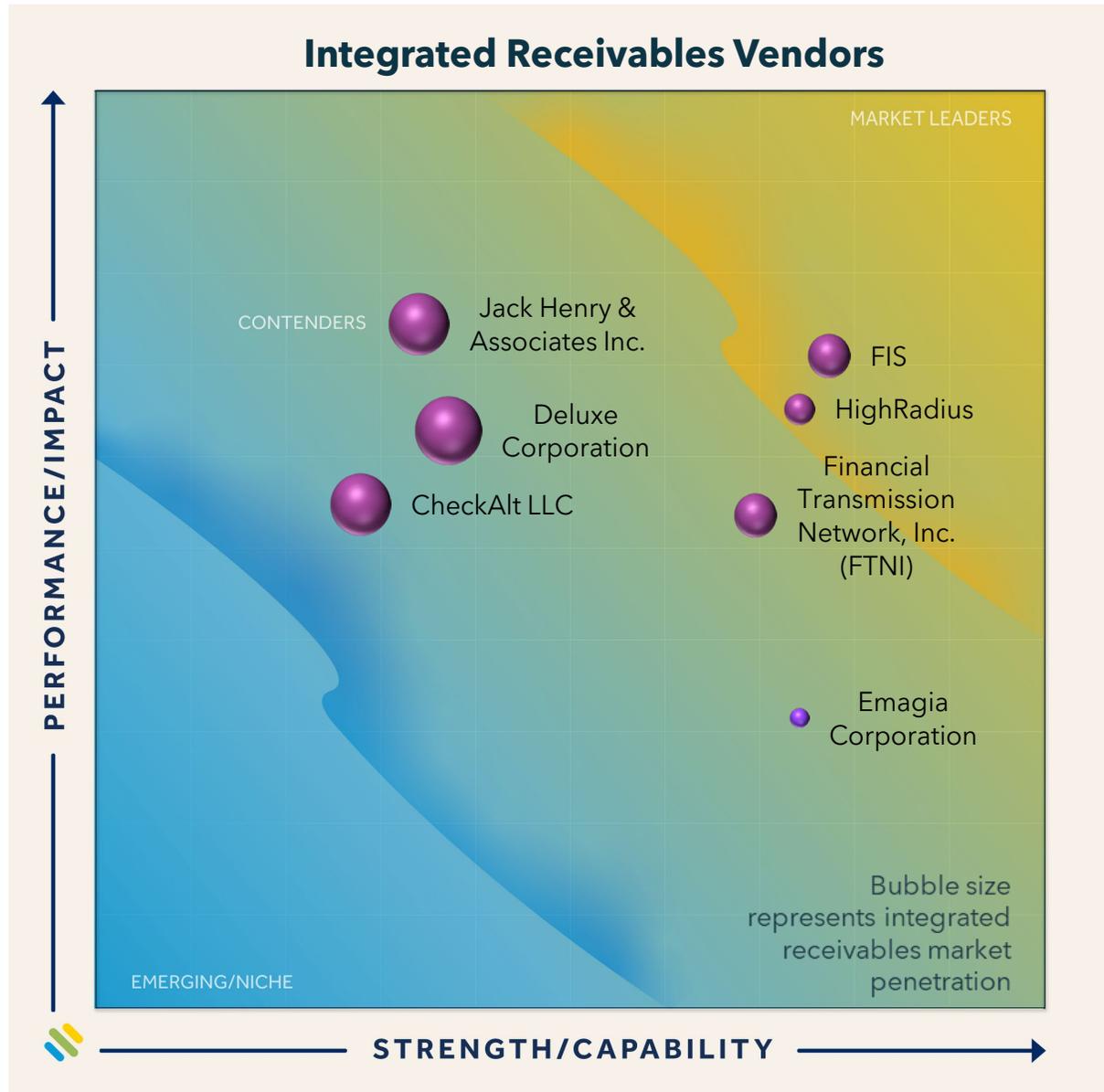
- The Datos Matrix assesses vendors' product capabilities and strengths alongside an analysis of client outcomes.
- Given the focus of this vendor analysis on integrated receivables as a white-labeled bank solution, the criteria used to assess each vendor and considerations of market penetration center around FI deployment and outcomes.

Vendor Profile: FIS

Company overview

FIS logo	FIS is a financial products and services provider with over 55,000 employees operating across more than 50 countries.
Founded	1968
Headquarters	Jacksonville, Florida
Ownership	Publicly traded

Product overview

Product name	FIS Integrated Receivables
Target customer base	Large corporates and top 100 commercial banks
Number of U.S. clients	18 FIs and over 450 businesses
Deployment options	Public and private cloud (Azure and AWS)

Payments acceptance / Advisor perspective

Payments acceptance		Advisor perspective	
ACH	●	User interface	◖
Check	●	Customization/ configurability	●
Credit card	●	STP and workflows	●
RTP/FedNow	○	AI/ML integration	◖
Virtual card	●	Potential as bank partner	●
Multiple formats of electronic payments	●	Roadmap	◖

Differentiating features and recent enhancements

Recent enhancements include updated user experience and user interface, integrated email automation, and family-level payment processing

AI that uses historical data to predict the future risk of delinquency or nonpayment and automatically prioritizes accounts for collectors to prevent delinquency from happening

Confidence scoring to simplify exception-handling processes

Fully integrated complete order-to-cash solution

Key roadmap focus areas

External-facing AI chatbot to assist customers with inquiries

Remittance intelligence to improve STP with document classification and data extraction

AI assistant to fully automate responses to incoming emails with tracking of automation levels, including customer intent and sentiment

The Datos Scorecard: FIS

Overall assessment

FIS Integrated Receivables is a robust, enterprise-grade solution designed to address the complex receivables management needs of larger FIs and their commercial clients. With over two decades of development since its release in 1998, the platform has evolved into a comprehensive order-to-cash system that effectively bridges traditional payment methods with emerging electronic options.

The solution's architectural flexibility allows for broad integration with multiple ERP systems, while its advanced reporting, exception handling, and risk management capabilities provide an all-in-one solution for complex receivables handling. Although certain cutting-edge, AI-driven features remain in development, FIS's roadmap demonstrates a clear vision for enhancing automation and intelligence across the platform.

FIS has developed a user-friendly self-service payment and invoice portal where users can view, download, and print invoice copies on demand through a modern interface. The system creates automatic remittance matching, streamlining reconciliation processes. The Integrated Receivables platform strikes a commendable balance between comprehensiveness and modularity based on specific needs and should appeal to a broad range of banks as a vendor partner.

Datos client outcome/impact analysis

Client satisfaction	Clients are generally very satisfied. They are impressed with the solution's robustness, embedded analytics, automation capabilities, and configurability to meet specific client needs without needing to request customization.
Implementation success	Most clients considered the implementation above average, with some criticism that the implementation timeline was longer than expected. However, these clients did commend the FIS teams involved with the implementation and highlighted the teams' responsiveness.
Client outcome/ impact	Client outcomes and impact are varied. Bank partners are impressed with how the solution aligns with their client needs; one client emphasized the positive financial process improvement outcomes experienced among their client base. Still, in other cases, adoption is slow, and impact is limited.

Functionality assessment

General capabilities	●
Reporting and analytics	●
User experience	●
System and architecture	●
Rules	●
Exceptions and deductions	●
Flexibility of payment methods	●
Invoicing	●
Credit and risk	●
Client service	◑

Datos strength/capability analysis

Vendor stability	Client base strength	Product features
FIS is one of the largest fintech companies in the world. It is financially strong and diversified. Feedback on the new leadership team has been very positive.	FIS works with many corporate clients directly. When it comes to bank partnerships, FIS has a quality client base, with particular strength among super-regional and regional banks. FIS could use to grow the base of its receivables clientele among smaller banks.	FIS excels in payment versatility and accommodating a comprehensive range of payment methods that span both traditional and digital channels. The platform's e-billing and invoicing capabilities further enhance its payments ecosystem.

Recommendations

Bank Recommendations

For banks seeking to deploy an integration receivables solution:

- **Automated receivables platform providers should be viewed as a strategic partner that enables long-term mutual success.** Ideal vendors should show high levels of willingness for product roadmap development influence, customization, integration and ongoing support, and mutually aligned incentive structures. Some of the vendors identified above show ongoing enthusiasm toward bank partnerships.

- **Develop comprehensive educational resources focusing on quantifiable ROI metrics, implementation best practices, and change management strategies specific to accounts receivable operations**. Moving beyond feature-focused marketing to address practical adoption concerns will accelerate market education and client readiness for integrated receivables solutions.

- **Create a dedicated team of integrated receivables specialists who can effectively articulate the value proposition, identify ideal client use cases, and support relationship managers.** This specialized knowledge will bridge the gap between technical capabilities and client business needs, enabling more effective needs assessment and solution positioning than generalist approaches currently yield.

- **Establish robust implementation support capabilities, including process consultants, technical integration experts, and change management specialists, to address clients' primary adoption concerns.** By reducing the perceived implementation burden on client organizations and providing clear transition roadmaps, banks can overcome significant resistance to adoption and differentiate from competitors who offer technology without comprehensive support.

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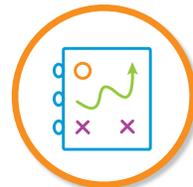
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