

STRATEGY

What you need to know about some of the most popular debtor management products.

The table below outlines key facts about 11 popular debtor management products. The options listed here are by no means exhaustive. A product's inclusion should not be regarded as an endorsement by Chartered Accountants Australia and New Zealand.

Information included in this guide has come from the relevant vendors or associated websites. Prices may be subject to change.

Product	Cost	Features offered	Manual approval of reminder emails?	Can you mute reminder emails?	Can you customise the email templates?	Reminders via SMS?	Can you escalate to debt collection service or lawyers letter of demand?	Does the product arrange calls to debtors on a client's behalf?	Can you send one reminder email for a group of invoices?	Can you set a specific date for reminders?
Invoice Sherpa	US\$49 per month	Invoice reminder and collection software that automatically chases late invoices and integrates quickly with all major accounting software platforms	Yes	Yes	Yes	Yes	No	No	Yes	Yes
ezyCollect (has three integrated products: ezyCollect, ezyCollect Credit Insights, ezyCollect Payments)	No set-up fee to integrate with cloud accounting software; A\$995 set-up to integrate with ERP. A\$125-\$750 per month + GST (average price range)	<i>ezyCollect</i> – credit management platform <i>ezyCollect Credit Insights</i> – credit scoring, monitoring and onboarding <i>ezyCollect Payments</i> – payment solution for clients' customers to make seamless payments	Yes	Yes	Yes	Yes	Yes	Yes, but ezyCollect advises it's better for clients to contact their customers through the provided schedule	Yes	Yes
FeeSynergy Collect	Price on application	Automatic email reminders, integrated direct debits, online payment gateways, online payment arrangements, partner and manager dashboard, engagement letters and proposals, client self-serve invoices and statements, outsourced accounts receivable, integrated fee finance options. Integrations include Reckon APS, MYOB AE/AO, HandiSoft, GreatSoft, CCH iFirm, Xero and Lexis Affinity.	Yes and no. Reminders are fully automated to suit the firm's business rules, but they can be manually pushed if required.	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Debtor Daddy	Up to NZ\$1500 per month	Scalable accounts receivable solution. Businesses select an overdue invoice, click 'Send to Collect' and Debtor Daddy automatically transfers all history, invoices and account details to a collection partner, no forms or phone calls required.	Yes	Yes	Yes (but cannot add your firm's logo)	Yes	Yes	Yes	Yes	Yes
IODM Limited	Price on application	Automated accounts receivable system that connects with existing accounting software, chases invoices with customers and has a reporting dashboard for transparency.	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
Chaser	Basic – £25 per month; Standard – £65 per month; Professional – £85 per month; Enterprise – £225 per month	Cloud-based software platform for SMEs that syncs with existing accounting software and allows for escalation of invoices. Chaser then works with the customers to chase payment.	Yes	Yes	Yes	No	Yes	No, unless client escalates to Chaser's debt collection service	Yes	Yes
Partepay	A\$27.50 per month	For SME clients of accountants. Automates manual processing tasks and brings multiple payment solutions into the one system. Offers a dashboard and admin portal for transparency and control.	No, they are sent automatically based on client preference.	Yes	No (but can add your firm's branding)	Yes	Yes	No	Yes	No – the schedule is set for automatic processing
Apxium Collect	From A\$200 per month for the whole system	A platform for accountants that has both regular invoicing/debtor management and an Engagement Engine with direct debit and invoice funding. Fully integrates with MYOB AE/AO, Reckon APS, XPM/ Xero.	No, they are sent automatically based on client preference.	Yes	Yes	Yes	Yes	No	Yes	No – the schedule is set for automatic processing

CollBox	CollBox Collect, free until you get paid. CollBox Assist, its outsource billing product, from US\$250 per month for five accounts.	Small businesses can send accounts to a Receivables Specialist or send invoices to collections. CollBox finds the best agency to recover your money.	No. On an Assist subscription the Receivable Specialist sends emails	N/A		N/A		N/A	Yes	Yes, through an approved agency	N/A	N/A
QuickFee CollectAR	From A\$39 + GST per month	Helps automate the debt/payment collection process by setting up payment plans for clients to pay their invoices. Allows credit card and instalment payments.	No, QuickFee CollectAR is there to drive automation	Yes		Yes		Yes	Yes	Yes, but QuickFee advises it's better for clients to contact their customers	Yes	Yes
Satago	From £25 per month	Automated payment reminders, credit risk data of new and existing customers, and flexible finance options to manage your debtors and improve your cash.	Yes	Yes		Yes		No	Yes	If client opts for bad debt protection, this service is provided through Nimbla flow.	Yes	Yes