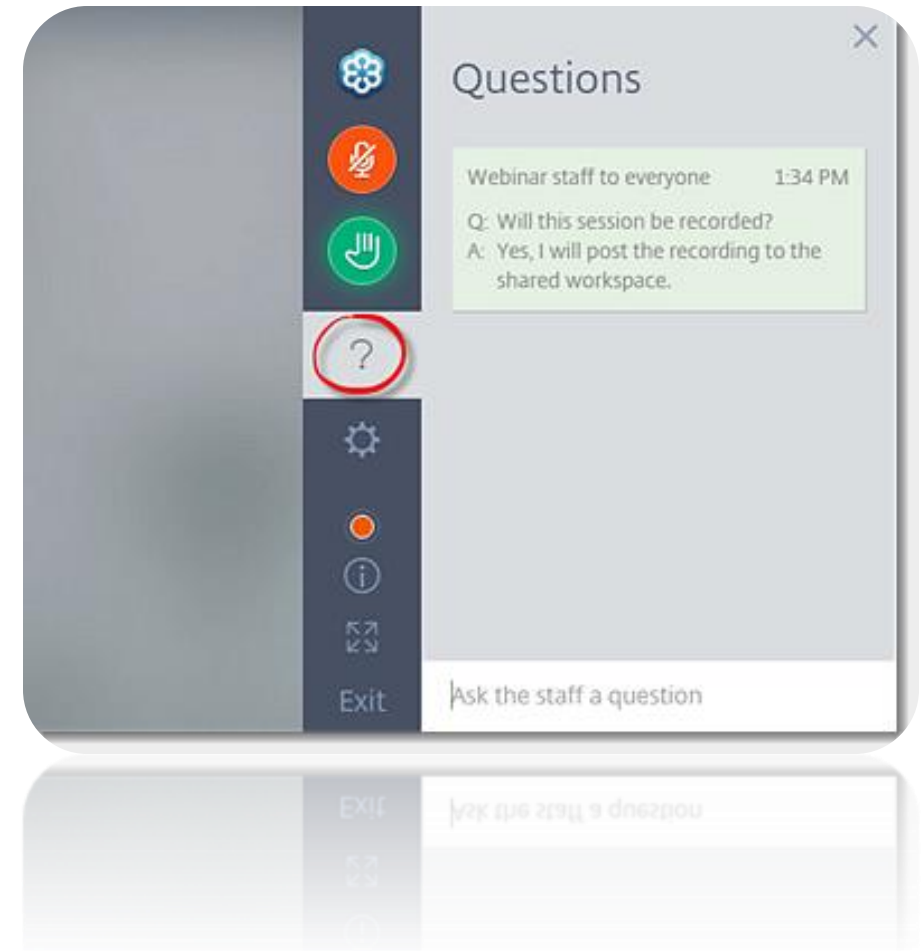# AR Automation - Partner Enablement

Housekeeping

- We'd love to hear your questions, thoughts, and ideas!

- Please use the "?" feature to send any questions or comments to the team. We'll save time at the end to answer your questions.

- This enablement session is being recorded. We'll share the recording on the Partner Center.

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Agenda

- Positioning AR Automation
- Configuring AR Automation
- Creating a Cardknox Sandbox for Demo Purposes
- Demo Walkthrough
- Pricing
- Availability

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Positioning AR Automation

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Elevator Pitch

AR Automation saves time and money by lowering processing costs and fully automating the customer payment process, from the time a payment is made through reconciliation—allowing businesses to re-focus their resources on higher value work.
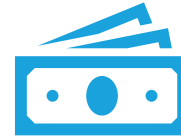
AR Automation: helping you reduce

Manual Tasks

- **It takes a lot of time to record customer payments**, we're doing it all manually.
- **Reconciling customer payments and associated fees is a nightmare**, we spend a lot of time on this.

High Costs

- **Our fees are too high**—we need better, more competitive rates.
- When we incur payment processing fees, **we need a way to easily pass these fees along to our customers**.

Payment Glitches

- When we attempt to process a customer payment and there is an error, **we need someone we can call to quickly resolve the issue**.

Features and rates available in conjunction with our partner, Cardknox, for credit card processing. Most accounts approved within minutes.

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About AR Automation

New, integrated and fully automated customer payment solution

Lower rates

24/7 Support

Branded and secure "PaymentSite" allows customers to quickly and easily make payments

Full/Partial Payment options

Option to easily pass along convenience fees to customers

After a payment is made, payment records are automatically created and matched to customer billings

Bank Direct Connect downloads bank transactions and automatically matches to payment records

When a bank reconciliation is created, payments are automatically cleared

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What's in it for you . . .

- Low rates

- Automated processes, saving time and reducing risk of error

- Faster cash in the door

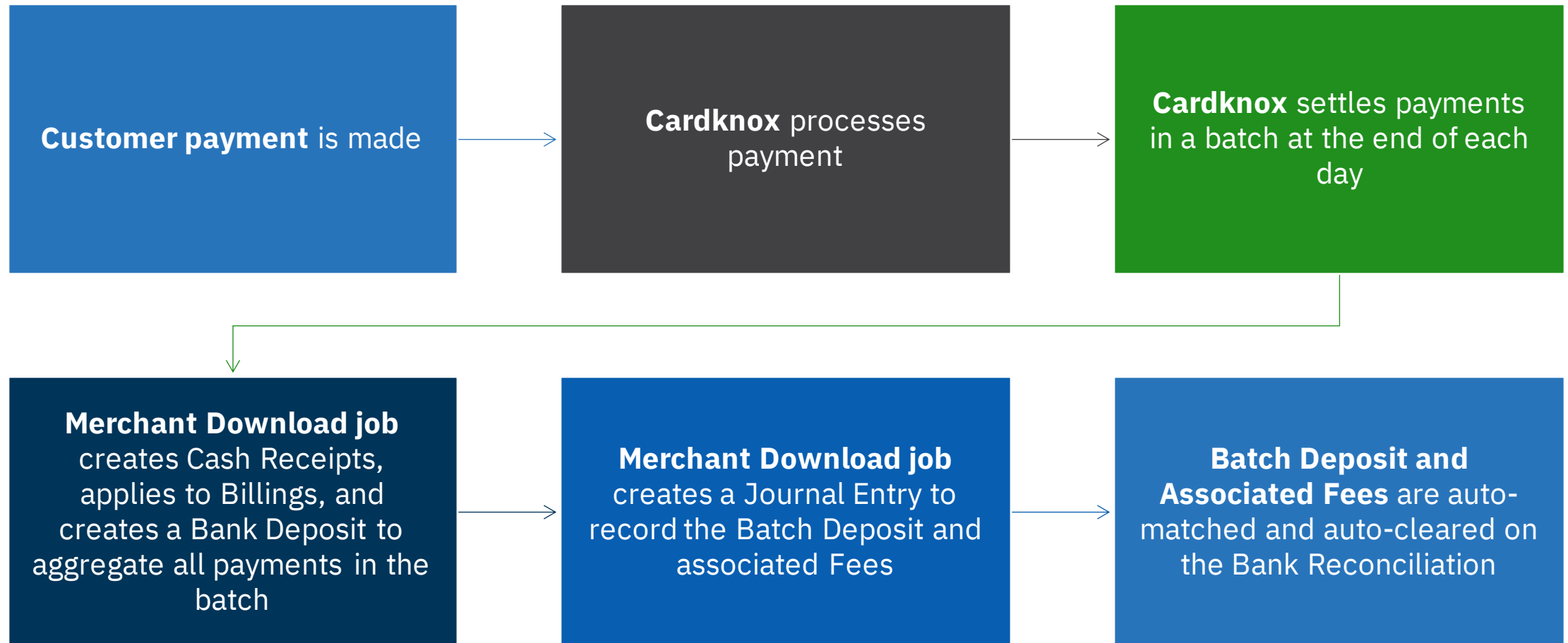- Personalized, secure, and simple Payment Site

- Flexible payment options

- 24/7 white glove customer service

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AR Automation: How it works

Customer payment is made

→

Cardknox processes payment

→

Cardknox settles payments in a batch at the end of each day

Merchant Download job creates Cash Receipts, applies to Billings, and creates a Bank Deposit to aggregate all payments in the batch

→

Merchant Download job creates a Journal Entry to record the Batch Deposit and associated Fees

→

Batch Deposit and Associated Fees are auto-matched and auto-cleared on the Bank Reconciliation

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Configuring AR Automation

AR Automation Setup/Configuration

AR Automation Setup/Configuration in Knowledge Base: *https://support.accountingseed.com/hc/en-us/articles/17798287920403-AR-Automation*

Important Note: this AR Automation is ONLY applicable to the Cardknox integration. In other words, the Stripe integration was not updated, and continues to work as it has always worked in the past. Customers must use Cardknox as their payment provider to benefit from this AR Automation feature.

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Steps for Configuring Cardknox/Bank Account

- Step 1: Submit Cardknox Merchant application
  - Accounting Seed Product Consultants will initiate this process
  - You will get an email with a link to "Review Application"
  - Complete the application and submit
  - *In the future, this will be an embedded link*

- Step 2: Set up the Cardknox Merchant Account
  - From the Welcome email, register/login to portal, generate keys

- Step 3: Remove Debit Blocks
  - On the business checking account
    - https://support.accountingseed.com/hc/en-us/articles/16315531760915-Cardknox-Onboarding-Process-#DBlocks

- Step 4: Configure PaymentSite
  - Branding, fields, partial pay, convenience fees

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Steps for Configuring Accounting Seed

- Step 1: Create GL Accounts
  - Merchant Account, Fees, and Convenience Fees
- Step 2: Create/Configure/Activate Cardknox Payment Processor
  - Add Convenience Fees fields onto the Payment Processor page layout
- Step 3: Set up Email template for PaymentSite
- Step 4: Update page layouts
  - Account, Billing
- Step 5: Enable Global Automated Match
- Step 6: Schedule Merchant Download Job
- Step 7: Configure Cardknox Remote Site Settings

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Transitioning from Stripe to Cardknox

- To migrate Stripe Payment Methods to Cardknox, the business will need to reach out to Stripe directly. More information on this process is available in the Knowledge Base:
  - https://support.accountingseed.com/hc/en-us/articles/17163171813395-Migrate-your-Stripe-Payment-Methods-to-Cardknox

- We recommend configuring Cardknox for a subset of customers initially, e.g., configure for new customers only, and then later expand to include all customers

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Creating a Cardknox Sandbox for Demo Purposes

Request the Sandbox

- Send an email to licensing@accountingseed.com to request a sandbox
  - Include your email address, Business Name and DBA in the email

- Make sure these are set as trusted on your email account:
  - cardknox.com and fidelitypayment.com

- You will receive an email with the subject: "Merchant Application for xxx"

- Click on "Review Application" to complete the application

Complete and Submit the Application

- Review the "AR Automation Sandbox Setup" article in the Knowledge Base:
  - *https://support.accountingseed.com/hc/en-us/articles/218886610307859*
- List of required fields:
  - *https://support.accountingseed.com/hc/en-us/articles/16315531760915-Cardknox-Onboarding-Process-#Checklist*
- *Note: it's the same application form that would be completed for an actual Cardknox account*

Register and Configure

- After submitting your application, and it's approved, you will receive a Welcome email and you can use this to:
  - Register/log into your portal
  - Generate your Cardknox Keys

- Configure Cardknox – refer to Knowledge Base article:
  - *https://support.accountingseed.com/hc/en-us/articles/17798287920403-AR-Automation-Overview*

cardknox
A Fidelity Payments Company

Aspartnertestenv1, Welcome to Cardknox!

Your Cardknox gateway account has been set up and is ready for use!

Please review this email carefully for important instructions on how to get started with Cardknox. We encourage you to save this email for future reference.

IMPORTANT

Account Information

DBA: Aspartnertestenv1

Processor MID: 8328043652691621

Cardknox Account Number: 49439

REGISTER

Registration Instructions

The Cardknox Merchant Portal is our advanced online platform featuring powerful tools for managing payment activity and monitoring transaction data. To create your account, visit portal.cardknox.com/register. *Note that your Portal login credentials can also be used to access the Cardknox Mobile App for iOS and Android.*

For helpful information on how to navigate the Cardknox Merchant Portal, check out the User Guide or watch our Video Guides.

Test Recommendations

When connecting your Cardknox Sandbox to a dev org or other test environment, check the Test Mode checkbox on the Payment Processor record (just for peace of mind, to remind you that you're in a test environment)

When connecting Cardknox to a Production org, *we strongly recommend that you ONLY connect your 'Live' Cardknox Account to your Production org*
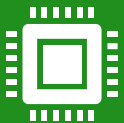
To test in a Production environment, we recommend testing micro transactions to ensure it's working as expected

Demo Preparation

Preparing for a Demo of AR Automation

Schedule the Merchant Download job in your demo org

→

The day before the demo, create test Billings, post, click on the PaymentSite URL in each of the test billings and pay
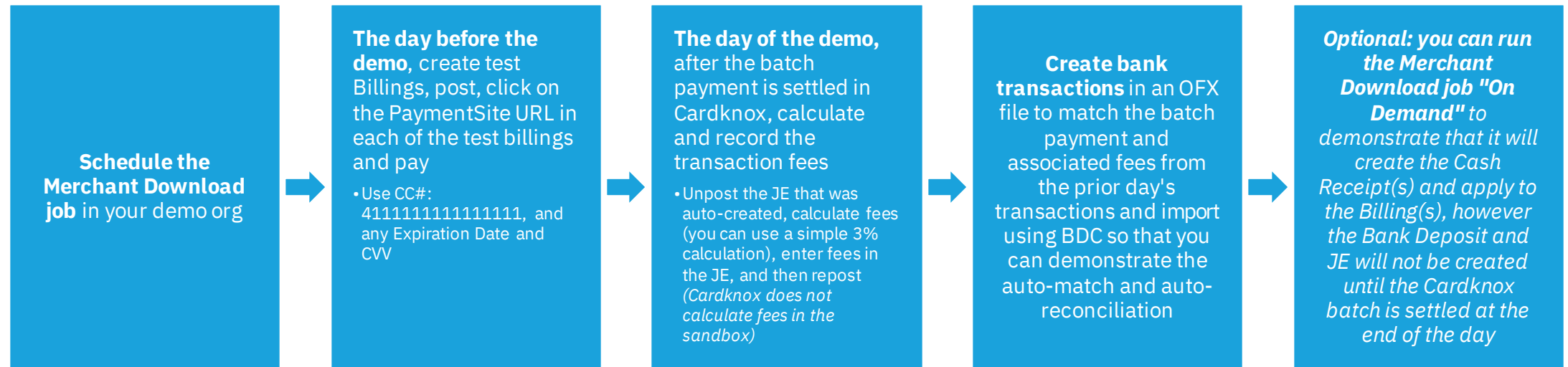- Use CC#: 4111111111111111, and any Expiration Date and CVV

→

The day of the demo, after the batch payment is settled in Cardknox, calculate and record the transaction fees
- Unpost the JE that was auto-created, calculate fees (you can use a simple 3% calculation), enter fees in the JE, and then repost *(Cardknox does not calculate fees in the sandbox)*

→

Create bank transactions in an OFX file to match the batch payment and associated fees from the prior day's transactions and import using BDC so that you can demonstrate the auto-match and auto-reconciliation

→

Optional: you can run the Merchant Download job "On Demand" to demonstrate that it will create the Cash Receipt(s) and apply to the Billing(s), however the Bank Deposit and JE will not be created until the Cardknox batch is settled at the end of the day

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Demo Walkthrough

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Pricing

Pricing

This feature is available at no additional cost as part of the Accounting Seed subscription.

To take advantage of it, the business will need to open a merchant account with our payment processing partner, Cardknox.

Most accounts approved within minutes!

FLAT RATE PRICING WITH LOW FEES

Exclusive Credit Card Processing Rates
Flat 2.79% Processing Rate + 20 cents per transaction

ACH Rates
Flat 50¢ per transaction

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Availability

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AR Automation Released in Summer '23!

For new customers, install Winter '24 to get the latest

Winter '24 Key Dates:
- **Sandbox Push:**
  - Sunday, October 15, 2023
- **Planned Production Pushes:**
  - Sunday, November 19, 2023
  - Sunday, November 26, 2023

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Qualifying Criteria for AR Automation

- AR Automation (Cardknox) supports:
  - USD Only
  - Credit Card and ACH
  - Single or multiple ledgers
    - Create a separate Cardknox Account for each ledger
    - On each Payment Processor record (for each Cardknox Account), be sure to set the appropriate Default Ledger
    - Create a flow to auto-populate the appropriate payment processor for each Billing

Q&A

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Thank you!

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