

Enhancing Financial Insights: The AR Aging Dashboard

The dashboard will be able to provide the end-user an insightful overview of the company's financial landscape especially the amount owed to the user. This will help them make informed decisions and leverage it to boost growth. The dashboard prominently displays the amount owed to your company. Whether it's outstanding invoices, pending payments, users gain real-time visibility. With this information, businesses can strategize effectively. They can prioritize follow-ups, negotiate terms, or even boost early payments.

Goals:

Inform the User of the Amount Owed by Each Entity:

- Provide a clear overview of the total amount owed by each customer.
- Highlight entities that owe the most to prioritize follow-ups and manage risk effectively.

Highlight Entities Who Owe the Most:

- Identify and prominently display the top debtors.
- Use visualizations to easily discern which customers have the highest outstanding balances.

Inform Users of Pending Amounts by Date:

- Display pending amounts by due date to aid in timely follow-ups.
- Utilize aging reports to show how long amounts have been overdue.

Track the Amount of Payments by Date:

- Provide a visual representation of payments received over time.
- Help users understand payment trends and cash flow patterns.

Track the Amount Owed by Date:

Visualize the total amount owed over various time frames (e.g., days, weeks, months).

Allow users to track the progression of accounts receivable over time.

Dashboard

1. Total Amount Owed by Date (Graph):

- Explanation:** Displays the cumulative amount owed over various time frames.
- Type:** Line chart or area chart
- Unified Object:** Unified Invoice
- Fields:**
 - due_at: Represents the date when payments are due.

balance_amount: Corresponds to the total amount owed.

- e. **Calculation:** Sum up the balance_amount for each date.
- f. **Visualization:** Use a line chart or area chart to depict the cumulative amount owed.

2. Amount Owed by Company (Bar Chart)

- a. **Explanation:** Illustrates the total amount owed by different companies.
- b. **Type:** Bar chart
- c. **Unified Object:** Unified Invoice
- d. **Fields:**
 - company_name: Represents the customer (company) names.
 - balance_amount: Represents the amount owed.
 - status: Indicates whether the amount is past due or not.
- e. **Calculation:** Aggregate the balance_amount for each company.
- f. **Visualization:** Displays the amount owed for each company using bars, with different colors to distinguish between past due and current amounts.

3. Make-Up Owed by Due Date (Pie Chart)

- a. **Explanation:** Illustrates the distribution of makeup amounts based on due date categories.
- b. **Type:** Pie chart
- c. **Unified Object:** Unified Invoice
- d. **Fields:**
 - due_at: Represents the due date.
 - balance_amount: Corresponds to the makeup amount.
- e. **Calculation:** Categorize the due date into 30 day buckets¹, then group by date buckets and sum the balance_amount in each category.
- h. **Visualization:** Each slice of the pie represents a due date category (e.g., 30 days, 60 days, etc.), with the size of the slice reflecting the makeup amount.

4. Remainder Widget

- a. **Explanation:** Provides insights into outstanding payments.
- b. **Type:** Widget
- c. **Unified Object:** Unified Invoice

¹ The buckets by default would be 30 days as it is also the default for the AR aging summary and detail reports. However, the user would be able to customize the num of days and the number of periods.

d. **Fields:**

company_name: Represents the customer (company) names.

balance_amount: Corresponds to the outstanding payment amount.

status: Indicates whether the payment is overdue or not.

e. **Calculation:**

Identify companies with outstanding payments greater than a user-defined threshold or greater than the average.

Calculate the average outstanding payment amount across all companies.

f. **Visualization:** Display the count of such companies.

5. Riskiest Company (Bubble Chart)

a. **Explanation:** Identifies the riskiest company based on payment history.

b. **Type:** Bubble chart

c. **Unified Object:** Unified Invoice

d. **Fields:**

balance_amount: Corresponds to the outstanding payment amount.

avg_date: Newly calculated field to find avg days to pay after the due date.

e. **Calculation:** Calculate the average days to pay and frequency of late payments for each company.

f. **Visualization:** Use a bubble chart to visually compare companies based on these metrics.

6. Total Accounts Receivable Overview

a. **Explanation:** Provides a summary of the total outstanding accounts receivable.

b. **Widget**

c. **Unified Object:** Unified Invoice

d. **Fields:** balance_amount, created_at, due_at, status

e. **Calculation:** Sum up the balance_amount for all invoices where status is "unpaid" or "partially paid."

f. **Visualization:** Display the total balance amount as a number representing the total accounts receivable.

7. AR Aging by Days

a. **Explanation:** Shows the distribution of receivables based on the number of days they are overdue.

- b. **Graph/Widget Type:** Stacked Bar Chart
- c. **Unified Object:** Unified Invoice
- d. **Fields:** id, balance_amount, due_at, status
- e. **Calculation:** Categorize invoices into aging buckets (0-30 days, 31-60 days, 61-90 days, 91+ days) based on the difference between due_at and the current date.
- f. **Visualization:** Stack the bars to show the total balance amount in each aging category.

8. Outstanding Invoices by Customer

- a. **Explanation:** Displays the proportion of outstanding receivables for each customer.
- b. **Graph Type:** Table
- c. **Unified Object:** Unified Invoice, Unified Contact
- d. **Fields (Invoice):** id, balance_amount, contact_id, status
- e. **Fields (Contact):** id, name, is_customer
- f. **Calculation:** Sum up the balance_amount for each customer (where is_customer is true) with unpaid or partially paid invoices.
- g. **Visualization:** Display each customer's share of the total outstanding balance.

9. Top Overdue Invoices

- a. **Explanation:** Lists the top 10 most overdue invoices.
- b. **Widget:** Table
- c. **Unified Object:** Unified Invoice
- d. **Fields:** invoice_number, contact_id, due_at, balance_amount, status
- e. **Calculation:** Identify invoices where due_at is past and status is "unpaid" or "partially paid."
- f. **Visualization:** List top 10 overdue invoices by balance_amount with relevant details (invoice number, customer name, due date, and amount overdue).

10. Invoice Payment Trends

- a. **Explanation:** Tracks the trend of invoice payments over time.
- b. **Widget:** Line Chart
- c. **Unified Object:** Unified Invoice
 - i. **Fields:** total_amount, paid_amount, created_at, status
- d. **Calculation:** Track the total paid_amount over time (monthly or quarterly).
- e. **Visualization:** Display the trend of invoice payments over a specified period.

11. Average Collection Period

- a. **Explanation:** Shows the average number of days it takes to collect payments.
- b. **Widget:** KPI Widget
- c. **Unified Object:** Unified Invoice
 - i. **Fields:** created_at, due_at, paid_amount, total_amount
- d. **Calculation:** Calculate the average number of days taken to collect payments (difference between created_at and actual payment date).
- e. **Visualization:** Display the average collection period as a single KPI metric.

12. Invoice Details

- 1. **Explanation:** Provides detailed information for each invoice.
- 2. **Widget:** Detailed Table
- 3. **Unified Object:** Unified Invoice
 - a. **Fields:** invoice_number, contact_id, due_at, balance_amount, status, lineitems, notes
- 4. **Calculation:** List all invoice details, including line items and notes.
- 5. **Visualization:** Provide a searchable and sortable table with detailed information for each invoice.

Notes & Suggestions

Filter Options:

- a. Company Selection:

Users can now select or deselect specific companies to focus on relevant data.

This feature provides flexibility in analyzing specific subsets of your customer base.

- b. Top N Companies:

The default setting displays the top 5 companies based on the specified criteria.

Users can adjust this to show the top 10 or 15 companies, allowing for deeper insights.

c. Number of periods for Aging:

The default setting would be 30 days and 4 periods. But the user could specify days and periods too.

d. Report date/period:

The default setting would be year-to-date, with an option to filter it by month, quarter, or even specific period.