# Fazeshift secures $4 million seed funding to revolutionise accounts receivable with AI



Fazeshift, an innovative AI agent focused on automating Accounts Receivable (AR) tasks, has successfully secured $4 million in seed funding, spearheaded by Gradient, Google’s early-stage AI investment fund. The funding round attracted a diverse group of investors, including Y Combinator, Wayfinder, Pioneer Fund, Ritual Capital, Phoenix Fund, and notable angel investors such as Terrence Rohan, Kulveer Taggar, and Rich Aberman.

The annual financial burden enterprises face due to managing accounts receivable costs hundreds of billions. Traditional methods require significant manual labour such as payment reconciliation, invoice generation, and chasing overdue accounts. Fazeshift aims to alleviate these burdens by automating the entire AR process, significantly reducing the hours teams typically devote to these tasks.

Differentiating itself from conventional robotic process automation (RPA) tools, which often falter in addressing the intricacies of accounts receivable, Fazeshift employs a Large Language Model (LLM)-powered approach. This enables it to navigate complex workflows with ease, utilising specialized LLM prompts tailored to specific tasks to ensure high accuracy and flexibility suitable for enterprise applications.

Fazeshift's AI agents are adept at managing sophisticated billing workflows, communicating with customers through email, and updating financial records by interacting with the same software platforms used by human teams. The company's approach demonstrates that AI can integrate into critical business processes that have previously been considered sensitive and complex.

The company has commenced collaboration with several large enterprises, automating workflows that traditionally demanded considerable manpower. As the complexities within the accounts receivable landscape continue to evolve, Fazeshift is establishing itself as a pivotal resource for enterprises aiming to enhance their AR operations.

Caitlin Leksana, CEO and Co-Founder of Fazeshift, stated, “We are seeing AI agents that can reason, perform human-like tasks, and do so with the nuance required for these more sensitive business applications. Eventually, we’re going to see all tedious and manual back-office tasks be eliminated. The opportunity for transformation in AR is massive, and this funding allows us to accelerate our product development and customer acquisition efforts.”

Darian Shirazi, Managing Partner at Gradient, commented, “The B2B payments stack is being completely reinvented since AI agents have become more mainstream. Finance teams at companies large and small typically struggle with monthly reconciliation and collecting overdue invoices. These finance processes are typically manual and tedious. We’re excited to partner with the Fazeshift team as they streamline finance processes while still giving significant customization and visibility to finance operations teams.”

As AI technology continues to advance, Fazeshift represents a significant trend within the automation space, promising to transform how businesses manage their financial operations, particularly in the accounts receivable domain.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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