



COASTAL CONSTRUCTION PRODUCTS CUSTOMER SUCCESS STORY

Executive Overview

In January 2015, Georgia Construction Products merged with Coastal Construction Products, creating a company now five times its original size and including 13 branches. With the increased volume of invoices to manage, but not a larger team to do it, Coastal Construction Products knew it was time to look at a more efficient cash application workflow for their AR team. Their existing, manual processes, on top of the added workload from the merger, kept them constantly behind when processing invoices and payments. To tackle the challenge, Coastal Construction Products engaged with Billtrust. By working with Billtrust's Quantum Cash Application solution, Coastal Construction Products has improved process efficiency by 60% and that number continues to grow.

The Customer

Coastal Construction Products is one of the largest independent distributors of caulking and sealants, waterproofing, concrete repair, and fire protection products in the United States. With roots going back 40 years, they have worked with customers across the Southeast and the Caribbean, supporting them as they build or restore the buildings that define our world – state capitals, office towers, power plants, bridges and more.

Business Challenge

Coastal Construction Products wanted to manage their increased invoicing and payments volume with a more efficient system, not by increasing headcount. Their current processes were still very manual and it would take two full business days to process one days' intake of invoices and checks. They were receiving an average of 400 paper checks per day on their "heavy" days and 100 checks on "light" days. They needed a solution to manage the labor-intensive AR process and challenges like short pays and exceptions. It was in conversations with Cforia, a Billtrust partner, that Coastal Construction Products was introduced to Billtrust as a potential solution. Alongside the Coastal Construction Products team, Billtrust created a plan to get them to 80% automation and mapped out the different stages of implementation.

BUSINESS RESULTS

Improved Process Efficiency by 60%

Increased Daily Payment Processing by 40%

Overall Increase in Automation

SOLUTION AND VALUE REALIZED

The project manager assigned to Coastal Construction Products was working on a four-month implementation plan and coordinated multiple teams including an outsourced IT team to manage the implementation, the Microsoft contacts to manage the import/export routines and the banks' teams to integrate the solution. With all groups working together, they were able to go live at 30% automation and continue to grow in phases.



Having a dedicated project manager made a huge difference. Our ability to automate the data capture really sped things up. Our project manager was on top of every aspect and ran it all. This experience raised our standards that we now hold all third parties to before we sign an implementation project with them."

-Sheri Goodwin, Accounts Receivable Manager, Coastal Construction Products

For the first phase, Coastal Construction Products didn't allow automated posting. They initially wanted to test the system and have their hands on it directly, but after a week of reliable management, they automated everything from entering the payment into the payment journal, selecting the appropriate customer, matching the correct invoice and submitting to the general ledger. Clearing the invoices is now a seamless, touch-free process. The result is that 40% more payments are being processed on a daily basis.

In addition, Coastal Construction Products believes their new system saves the time of at least one full-time AR employee. They can now reallocate that resource to other business operations. The scanning and storage of checks in the Billtrust system makes data accessible across departments, so for example, it helps customer service handle customer requests more quickly and eliminates the need to call customers back because of instant online access to the requested information.

Ann Palmer, Accounts Receivable Specialist for Coastal Construction Products explains, "My favorite part of the system is that it's so user-friendly. When I train someone new, they are baffled by how much they can do and how easy it is. And the Billtrust team always provides an explanation for how we can self-serve more."

Coastal Construction Products is currently implementing the web-based customer portal, which will allow their customers to manage their invoicing and payments process online. Currently 5% of the payments they accept are via credit cards. With the new online portal, customers will now be able to make those payments more efficiently and Coastal Construction Products can add credit card payments to their automated cash application process.

© Billtrust 2016

100 American Metro
Boulevard, Suite 150
Hamilton, NJ 08619

Office: 609.235.1010
Fax: 609.235.1011
sales@billtrust.com

THE LEADER IN
PAYMENT CYCLE
MANAGEMENT
SOLUTIONS

Billtrust accelerates cash flow by automating invoice delivery, invoice payment, and cash application. Companies can improve operational efficiency throughout the invoice-to-cash process with electronic invoicing and payments in a flexible, cloud-based solution.

Want to know what Billtrust can do for you? See how these clients achieved stellar results: <http://www.billtrust.com/clients/testimonials/>.



www.billtrust.com