

How automated AR optimizes cash flow for industrial supply businesses



From the job site to your accounts receivable (AR) team, financial efficiency is important to every growing business.



BILLTRUST WORKS WITH OVER 170 INDUSTRIAL SUPPLY COMPANIES SUPPORTING THE UNIQUE INDUSTRY NEEDS, INCLUDING:

- Aerospace & Defense
- Aftermarket Auto Parts
- Building & Factory Materials
- Chemical, Oil & Gas
- Industrial Machinery
- Metals
- Packaging

But with an increasing volume of payments arriving in various forms, unique problems emerge. Delayed payments, credit card fees, poor invoice and dispute management can become very costly and time consuming, and industrial distributors must find ways to optimize these processes to be competitive. Growth is good for business, but AR processes need to scale too.

A significant portion of industrial supply companies are still managing their AR processes manually or through their own in-house system. Having reliable, effective, automated accounts receivable processes will allow your business to save time and optimize cash flow. The rise of AP portal adoption has also made getting paid more complicated for industrial supply companies. Accounts receivable teams need to maintain login credentials to dozens of portals, follow complex invoicing rules for each customer, then return to those portals again and again to check on payment statuses and download remittances. This process is complicated, tedious, and adds unnecessary frustration to AR teams.

More and more buyers in the industrial supply industry are using credit cards. This allows them to hold their money longer and receive benefits. However, in order to accept credit

card payments the seller must pay a 3% fee. The more business a company does, the more these fees add up. By implementing surcharging, companies can entirely offset these unnecessary expenses.

Your customers need solutions that make it easier to do business with you by offering an online portal to access invoices and make payments as they prefer (ACH or credit card) – with 24/7 convenience.

Give them an utterly positive payment experience that empowers your customers to schedule payments easily, view payment history, modify or dispute a charge and export these files for their own use. And enable your complex customers to receive invoices in their AP portal, without adding manual processes to your AR team. The result? You get paid faster.



Billtrust recognizes our industrial supply customers as the backbone of the modernizing industrial world. Our job is to make their AR processes easy and efficient — so they can get on with more important business.

CREDIT

Billtrust Credit Application allows you to create online, custom credit applications to safely store and centralize sensitive credit information, make faster and more efficient credit decisions, and keep relevant teams informed.

INVOICING

Billtrust Invoicing streamlines and automates multi-channel invoice delivery, locally and around the world. You can cut and control operating costs while simplifying invoice presentment and giving your customers the invoicing flexibility and efficiency they need.

PAYMENTS

Billtrust Payments allows suppliers to facilitate accelerated, predictable payments on their terms while offering flexibility to all customer segments. Your customers benefit from a convenient B2B payment experience on a fully-brandable portal, while giving you the ability to accept payments through your preferred channels.

BUSINESS PAYMENTS NETWORK

Billtrust's Business Payments Network (BPN) connects order-to-cash functionality with the rest of the B2B payments ecosystem. BPN allows you to optimize both sides of the transaction by delivering invoices to AP portals your customers use and automatically capturing and processing their payments.

CASH APPLICATION

Billtrust Cash Application handles payments swiftly by turning an unnecessarily complicated process into a manageable one through automation and machine learning. As a result, you benefit from a radical improvement in match rates across all payment channels, streamlined exception handling and achieve industry-leading straight-through processing.

COLLECTIONS

Billtrust Collections optimizes collections processes by surfacing customers who need outreach most, automating repetitive tasks, providing AI predictive insights to forecast cash and optimize collections steps, and personalizing customer outreach to ensure a positive customer experience.

PROFESSIONAL & CUSTOMER SERVICES

With the help of our experts you'll accelerate time-to-value with a proven AR implementation program. Our professional services organization has identified the critical steps your business should take at each stage, from purchase to post-launch performance and beyond. Our proven blueprint sets you up for customer success and assists you in becoming an expert on your own.

Challenges we solve for industrial supply companies:



Reduce time and cost of invoice delivery, regardless of customer expectations and shifting timelines.



Adapt to varying customer payment methods including virtual credit card payments.



Make smart choices regarding surcharging to reduce the cost of customers making credit card payments.



Increase accuracy and shorten time to apply cash resulting in reduced labor costs and reduced bank costs.



Outdated, manual collections causes issues such as aging invoices, possible service interruptions, bad debt, and increased write-offs.



Protect your company from future disputes quickly resolve discrepancies that would otherwise lead to late payments.



Ready to continue the conversation?

Our mission is to provide industrial companies with modern AR solutions that make getting paid radically simpler. We're the leader in B2B payments with the expertise and tools to help you get paid faster while improving your customers' experiences.

Reach out to our sales team today,
and let's build your solution together.

ABOUT BILLTRUST

Billtrust is a leading provider of cloud-based software and integrated payment processing solutions that simplify and automate B2B commerce. Accounts receivable is broken and relies on conventional processes that are outdated, inefficient, manual and largely paper based. Billtrust is at the forefront of the digital transformation of AR, providing mission-critical solutions that span credit decisioning and monitoring, online ordering, invoice delivery, payments and remittance capture, invoicing, cash application and collections.



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