

CASE STUDY

Malin

Material handling equipment dealership enhances customer experience and efficiency by adopting electronic invoicing and payment capabilities

91% electronic invoice presentment achieved

75% time reduction achieved for daily cash application

78% decrease in 90-day aging achieved in <4 years

Stabilized collections team headcount



The Challenge

For over 50 years, Malin has offered their customers exceptionally engineered and energy efficient Raymond lift trucks, fleet management, integrated systems and storage solutions, and much more.

Like many growing businesses, Malin had manual processes with little to no tracking in place. They struggled to support their customers' diverse invoice delivery and payment requirements as well as their own collections and portfolio management efforts. Collectors used a monthly spreadsheet to track customer outreach, but because of the tedious nature of the work, the team saw a lot of turnover, and Malin struggled to effectively conduct outreach to their customers who were both 30 and 90 days past due.

“Before Billtrust, it took one employee an entire day to post cash, which didn’t always post that day. Now it takes under two hours for one person to complete.”

Eddy Harless
Finance Manager
Malin



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The Solution

With digital transformation and improved customer experience initiatives, Malin had been advised by their parent company Raymond Corp, to consider taking advantage of the automated, digital payment solutions provided by Billtrust which enabled several other Raymond dealers and Raymond Corp to enhance payment acceptance flexibility across every touch point within the AR process. They first implemented Billtrust Invoicing, giving their customers the option to receive invoices however they wanted. To further efficiencies internally, they rolled out Billtrust Cash Application which streamlined applying customer payments and remittance information. Next, they implemented Billtrust’s Business Payments Network (BPN) Invoicing, which automated invoice posting into third-party AP procure-to-pay portals like Ariba and eliminated manual keying. Finally, to further enhance the customer experience and reduce days to pay, they launched Billtrust Collections, which automated outreach and increased account coverage on past-due payments.

The Results

Within a year, interchange fee savings alone covered Malin’s investment in Billtrust’s Invoicing and Payments solutions. Now, 91% of their customers receive electronic invoices, and 50% of their AR team has been reallocated to other strategic areas within the business. With Billtrust Cash Application, they saw a 75%, or six-hour reduction, in their daily process, and with BPN Invoicing, one employee can manage all of their customers’ AP portals. Through Billtrust Collections, Malin reduced aging buckets for customers 30 and 90 days past due by 74% and 78%, respectively, in under four years. Because of Billtrust, the Malin team could easily pivot and manage their order-to-cash operation remotely, which proved imperative during the COVID-19 pandemic.