



CASE STUDY

Ram Tool

Construction supply distributor reduces process time with automated customer invoicing and cash application solutions

91% line item match rate achieved

40% customer invoicing portal adoption achieved

67% process time reduction achieved for large deposits

Headcount reallocation achieved due to process efficiency



The Challenge

Ram Tool is a construction supply company that has been in business since 1967. With 44 branches throughout the U.S., they distribute all types of construction materials and tools to a diverse customer base.

Prior to partnering with Billtrust, Ram Tool's AR processes were completely manual. They sent out over 75,000 invoices a month through a third-party provider with little transparency into invoice delivery. When customers sent in payments, they manually typed the remittance data into their ERP. This process required three full-time employees and could take up to three days for larger deposits. Additionally, because of the several-day delay in Ram Tool's cash application process, their collections team needed to call on accounts to collect payments that were previously paid and not processed, causing a poor customer experience.



“Now I’m confident that our customers are getting their invoices and statements on a consistent basis. Billtrust was a strong factor in our DSO improving, even during COVID-19.”

Mark Woolnough
Director of Credit and Collections
Ram Tool

The Solution

As this aging and manual process grew unsustainable, Ram Tool realized they needed support. They were familiar with Billtrust through other partner companies who also utilized their solutions and decided to implement Billtrust Cash Application, which matches customer payments to remittance information, applying the cash with highly accurate automation. This would remove the burden of the tedious manual process off of the team. They also implemented Billtrust Invoicing to give customers a safe, convenient and efficient digital space to view and track their invoices when submitting their payments through multiple payment methods.

The Results

With Billtrust Cash Application, Ram Tool can now process payments and apply cash in a day, as opposed to the three days it often took before – a 67% reduction. With the solution, they are consistently experiencing a 91% line item match rate. With Billtrust Invoicing, their customers can now reference an easy-to-read invoice. A little over a year since launch, they have already seen the adoption of 40% of their customer base, no longer need three employees to help with invoicing and applying cash, and reallocated one of the members of their team. Lastly, Billtrust Invoicing was instrumental in offering their customers a place to easily submit payments during the COVID-19 pandemic.



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