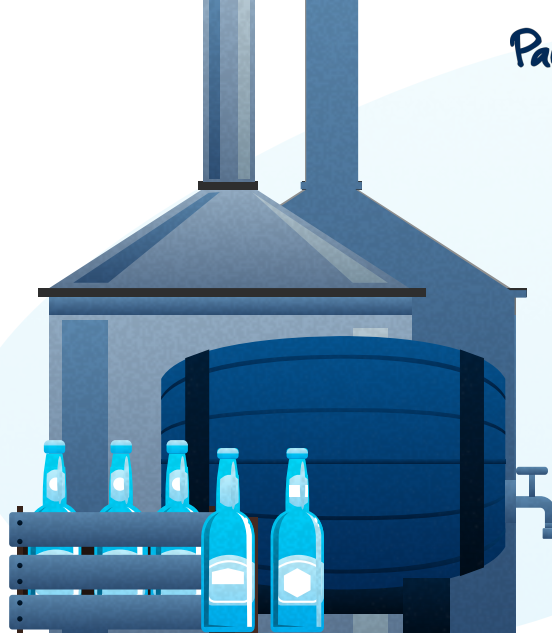


AUTOMATING MANUAL PAYMENTS AT A GLOBAL DISTRIBUTION LEADER



LOCATION

St. Louis, MO,
Founded 1852



INDUSTRY

Beer, Beverage and
Distribution



SOLUTION

Accounts Receivable,
Enterprise Cash Cycle

CUSTOMER

The customer is a global leader in beer, beverages, and distribution. Serving almost every country across the globe, this company has been in business for over 100 years with tens of thousands of employees and extremely diverse distribution and supply chain operations. Despite such a global scale operation, the accounts receivable and cash management process was still labor intensive, manual, and time consuming. The company looked to PayStand to pilot a new, fully digitized accounts receivable process.



CHALLENGE

The company had been accepting payments from various suppliers in its supply chain the same way for decades and was 100% paper check-based. The company also had a labor and time-intensive cash management process that involved pickup, delivery, sorting, and entry at multiple physical hubs. To speed up time-to-cash and to eliminate “check is in the mail” friction, the company looked to PayStand to completely digitize accounts receivable, eliminate tedious, manual processes, and ultimately improve customer satisfaction in the supply chain.

B2B PAYMENTS FOR THE DIGITAL ERA

SOLUTION

PayStand implemented a mobile payments system for drivers up and down the supply chain, which was connected to a real-time invoicing, inventory, and financial system. This gave the various entities in the company's supply chain the ability to collect and process payment immediately without delays in collecting, collating, and processing manual checks.



RESULTS

The results of the pilot implementation were dramatic. Using a mobile payments system allowed the company to move 50% of their payments from paper-based to electronic in 3 months. Through auto-billing, the company was able to provide an “Uber-like” experience against payment terms for customers. And by reducing late payments, the company sped up time-to-cash, increased ordering, and was able to reduce A/R overhead by 30%.

50%

INCREASE IN ELECTRONIC PAYMENTS

30%

REDUCTION IN A/R OVERHEAD COSTS



INCREASED PAYMENT FLEXIBILITY

B2B PAYMENTS FOR THE DIGITAL ERA