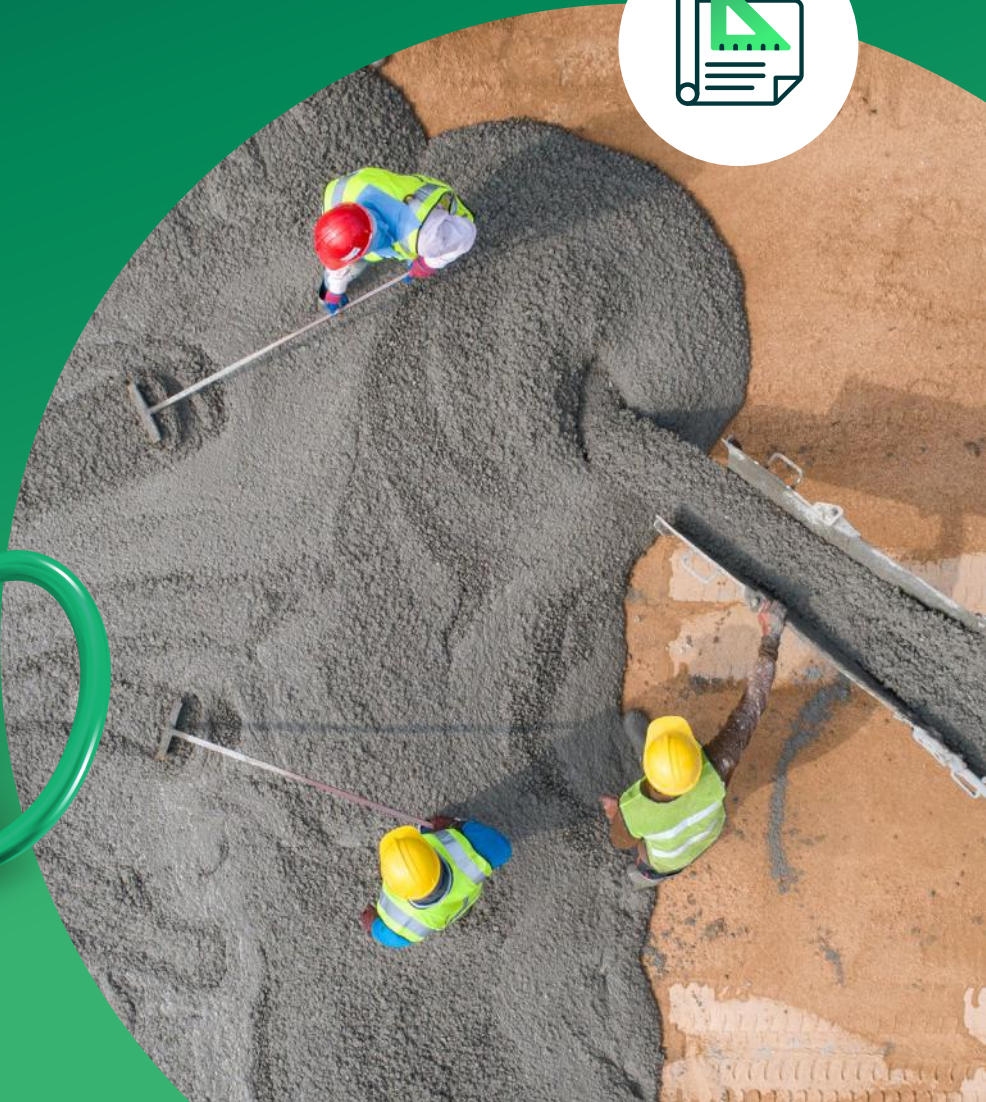**billtrust**

Mastering AR for your construction and material supply firm

Effective cash flow accounts receivable management can be the defining factor that separates a struggling construction firm from a successful one.

Construction firms and material suppliers face a unique challenge when it comes to getting paid. Projects are often complex and long-term, which can make it difficult to get paid on a timely basis. The construction industry is also subject to a number of risks, such as materials supply-side constraints, soaring energy prices, and high interest rates, which can lead to delays and unpaid invoices.

The construction industry typically contends with one of the lengthiest days sales outstanding (DSO) periods among mature industries. In the U.S. payments take about 60 days on average, with certain sub-industries even facing the challenge of receiving payments significantly later (more than 91 days). In Europe, the situation isn't much better.

Implementing unified AR solutions that leverage artificial intelligence (AI) or related technologies can accelerate cash flow, reduce manual processes and expenses, and improve customer relationships with simple ways to make a payment.

Today only 48% of construction firms use automated AR.

Trailing other industries like energy (71%), technology (65%) and healthcare (56%).

Of the constructions firms that use integrated and automated AR:

77.5%
accelerated
AR processes

76.1%
improved team
efficiency

71.8%
had a better customer
experience

Advancing AR strategies with technology

BILLTRUST WORKS WITH OVER 350 CONSTRUCTION FIRMS AND MATERIAL SUPPLIERS IN SEVERAL BUSINESS AREAS, INCLUDING:

- Building materials distributors
- Commercial and residential
- Plumbing & HVAC
- Home improvement and hardware
- Architecture, engineering, and design
- Civil engineering

Your construction firm needs a solution that makes the payment process streamlined and efficient. With Billtrust, there are myriad ways of getting paid faster. One option is offering your customers choices in the way they make payments such as using virtual cards for B2B payments. With surcharging, you can reduce the cost of customers making credit card payments. Another one is providing positive payment experiences that empower your customers.

When there is low B2B adoption of online invoicing and payments, we can enhance technology with services to promote your portal to your customers, and increase online payments.

And when payment does arrive late, we can prioritize your teams' time efficiently and let collectors determine which accounts to work on each day based on customers who need high-touch outreach.

The result? **One third of construction firms that use Billtrust Invoicing get their invoices paid in less than 39 days,** which is our current overall benchmark across all industries. On average, the benchmark for construction firms using Billtrust stands at 45 days, which is significantly better than the 60+ days on average.

Billtrust recognizes construction firms and material suppliers are building a better future. Our job is to make your AR processes easy and efficient — so you can get on with more important business.

CREDIT

Billtrust Credit 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.

ECOMMERCE

Jumpstart B2B and B2C online ordering with an automated order-to-cash solution that offers an exceptional customer experience. With Billtrust eCommerce, you get a highly configurable webstore platform and digital strategies — or turnkey solutions — that handle unlimited SKUs and integrate with most ERPs.

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 construction firms and material suppliers:

Reduce time and cost of invoice delivery, and let your customers pay however they want 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.

Instant credit insights for swift approval of key customers.

Provide an easy-to-use B2C-like user experience for placing orders and complex B2B capabilities, including integration with ERP systems.

Automate collections to address past-due payments, manage bad debt, and minimize write-offs.

billtrust

Ready to continue the conversation?

Our mission is to provide construction firms and material suppliers 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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