

# Acushnet

Manufacturer sees continued electronic payments growth

ACUSHNET  
COMPANY



*Titleist*

## 20-HOUR DECREASE

In daily cash application

## 99.5% MATCH RATE

Achieved for ACH

## OVER 20% ANNUAL GROWTH

In electronic payments

### THE CHALLENGE

Acushnet Company is one of the largest manufacturers of golf equipment in the world. They produce the No. 1 ball, shoe and glove in professional golf, as well as in shops under their well-known brand names, Titleist and FootJoy.

Acushnet relied on an outdated Automated Clearing House (ACH) process involving their bank lockbox. They had also developed an online payment portal that gave customers a way to signal what invoices were paid by check. This was prone to issues that led to discrepancies when applying cash. Correcting errors and reversing transactions was extremely time consuming. Due to the influx of errors, Acushnet began steering customers away from the portal, resulting in poor customer satisfaction.



### THE SOLUTION

As more customers sought electronic invoice options, Acushnet turned to Billtrust's Cash App solution to provide an alternative to their outdated lockbox processes, while solving for high costs, low customer adoption rates and incoming corrupted lockbox files.

### THE RESULTS

Billtrust Cash App helped mitigate these issues right away. Acushnet's payment match rates exponentially grew, bringing credit card payment match rates up to 100 percent, ACH match rates up to an average of 99.5 percent and optical character recognition (OCR) match rates up to an average of 85 percent. Cash App also helped reduce the amount of time previously needed to manually process open cash bins by an estimated 20 hours per day – eliminating the need to pay employees overtime to process open payments.

**“We were steering customers from our portal to try and keep up, but when Billtrust offered an integrated payments solution, we jumped.”**

Mark Storey,  
**Senior Director,**  
**Credit Management**

### CONTACT US

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