

Coastal Construction Products

Construction company increases process efficiency and daily payment processing



60% INCREASE

Process efficiency

40% INCREASE

Daily payment processing

OVERALL INCREASE

In automation

THE CHALLENGE

Coastal Construction Products is one of the largest independent distributors of caulking and sealants, waterproofing, concrete repair and fire protection products in the United States. For more than 40 years, they've worked with customers across the Southeast and the Caribbean, helping build or restore structures like state capitals, office towers, power plants, bridges, etc.

Their accounts receivable (A/R) processes were still very manual, however, and it would take two full business days to process one day's intake of invoices and checks (which ranged from 100-400 paper checks per day). Coastal Construction Products needed a solution to manage short pays and exceptions, handle the labor-intensive A/R process, and increase invoicing and payments volume with a more efficient system – but not increase headcount.



THE SOLUTION

Coastal Construction Products was first introduced to Billtrust by partner, Cforia. When they first kicked off the project, they didn't allow automated posting. Soon after the rollout of Billtrust's solutions, however, they began automating everything from entering the payment into the payment journal, selecting the appropriate customer, matching the correct invoice and submitting to the general ledger. Manual processes were now a thing of the past.

THE RESULTS

Clearing invoices is now seamless and allows for 40 percent more payments to process each day. Coastal Construction Products believes this saves the time of at least one employee that they can reallocate to other strategic business operations. The scanning and storage of checks in the Billtrust system also makes data accessible across departments, which helps customer service handle requests. They also implemented the web-based customer portal to allow customers to manage their invoicing and payments process.

“When I train someone new, they’re baffled by how much they can do. The Billtrust team always shares more ways we can self-serve, too.”

Ann Palmer,
Accounts Receivable Specialist,
Coastal Construction Products

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