

Granite City Electric

Electrical distributor significantly reduces paper billing costs



70% REDUCTION

Paper billing costs

75% ePRESENTMENT

Achieved

THE CHALLENGE

Granite City Electric is a veteran distributor of electrical products with over 90 years of history, shipping to thousands of contractors in the New England market. They have 26 branches and distribution centers, and have grown rapidly into one of the leading electrical distributors in the country.

Always looking for opportunities to improve profitability and productivity across the organization, the Granite City Electric finance team began outsourcing their paper billing process to Billtrust in 2004 and immediately reduced their billing costs by 25 percent. They chose to keep their electronic invoicing in house, however, thinking it would lower costs. Unfortunately, their emailed bills created customer issues and inefficiencies, which resulted in increased costs, productivity loss and upset customers.



THE SOLUTION

Granite City Electric implemented Billtrust's solutions to help with electronic invoicing and developed a plan to start migrating their customers. With Billtrust, the electronic invoice looks the same as their paper bills, and allows them to send multiple invoices in one email. Billtrust makes and saves a PDF of every invoice for customers to easily access. In addition, Granite City Electric can now offer their clients the ability to download invoices directly into their accounting package.

THE RESULTS

To increase the adoption of electronic invoices, Granite incentivized their sales team to convert top customers to email billing. They also included messages on their paper invoices explaining the benefits of electronic invoicing to further drive adoption. Due to these incentives, Granite is now sending over 75 percent of their bills electronically. And with the ability to download invoices, they have reduced paper billing costs by 70 percent.

“Billtrust understands the needs of B2B billers and delivers on those with the tools they offer businesses to manage the billing process.”

CFO,
Granite City Electric

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