

Thompson Machinery

Heavy equipment distributor
improves cash application accuracy
& drives customer digital adoption



**\$1,500
PER MONTH**

Saved without
value-added keying

**90% LINE ITEM
MATCH RATE**

Achieved in
first 30 days

**1,500+ PAYMENTS
PROCESSED PER MONTH**

Achieved with a team of one

**160% INCREASE IN
DIGITAL RECEIVABLES**

Achieved with customer email campaign

**82% INCREASE IN
DIGITAL PAYMENTS**

Achieved with customer email campaign

THE CHALLENGE

Thompson Machinery sells, leases and rents Caterpillar equipment and other products for construction, agriculture, mining, trucking and more. The company provides its products through its stores in Tennessee and Mississippi, as well as online.

Before Billtrust, Thompson handled invoicing through the CAT Dealer Business enterprise resource planning (ERP) system, and payments were processed through a bank lockbox and value-added keying. They also had a tenured cash application employee who handled their \$400+ million volume with ease, manually matching remittances and understood customer payment behaviors. When that individual left, Thompson started experiencing problems with unapplied and misapplied cash, clearing daily payments, posting delays and all-time low customer confidence and cash application accuracy. Later on, looking for further efficiency, they needed help transitioning customers away from mailed invoices and payments.

THE SOLUTION

Thompson first came to Billtrust for their online solutions for Invoicing and Payments which gave customers new flexibility. They later added Billtrust Cash Application, which provided immediate efficiency and accuracy in matching payments and remittance information. Later, they enlisted Billtrust's eSolutions Team to help them target customers in a free, three-month email campaign to encourage digital invoicing and payments adoption.

THE RESULTS

With Billtrust Cash Application, more than 90 percent of line items now automatically match on a daily basis. Thompson can process 1,500 plus payments a month with the additional bandwidth to manage any additional workload and projects, and by eliminating value-added keying, they're saving \$1,500 a month. This delivered payback on the project in under a year. With the help of Billtrust's eSolutions Team, they've seen a steady increase in customer adoption for digital invoicing and payments. In less than a year, they've seen a 160% increase in digital invoice receivables and 82% growth in digital customer payments. As electronic adoption continues, their AR team continues to save more time and money.

“After three years of continuous growth, Billtrust has helped us seamlessly and easily manage customer payments with just a team of one.

—— Randall Oden
**Vice President of Finance
Thompson Machinery**

CONTACT US

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