



CORCENTRIC MANAGED AR

Manufacturer drives *growth* with Managed AR solution



The Business

A manufacturer in the US makes parts and services vehicles for a number of well-known brands. As a growing business, the manufacturer was expanding their parts division involving dozens of customer operators supporting a wide range of service locations. Recognizing a higher level of billing and technology expertise was needed, the company looked to Corcentric to help with their receivables process.

The Experience

Working with Corcentric, the manufacturer was able to refine their billing and support services across their customer network by outsourcing the billing and collections

process, while also enabling electronic invoices for customers using the Corcentric Platform.

Corcentric's Managed AR solution facilitated unique connections between the company's customers and their ERP and point of sale (PoS) systems. By normalizing all types of data formats across the network and converting them into a digital format, the company can now provide their customers a new level of billing accuracy and visibility that translates into a significant reduction in disputes.

As part of the Managed AR solution, Corcentric also assumed the manufacturer's credit risk by taking on the receivables and

accelerating payments. This eliminated the need for the finance team to seek payment from delinquent purchasers. In addition, the accelerated payments meant Corcentric was able to decrease average days sales outstanding (DSO) from 37 to 15 days. Ultimately, transforming this manufacturer's billing processes frees the business to focus on improving cash flow and sales growth while enhancing the customer experience. By achieving significant processing efficiencies, the company can more easily identify customer trends, forecast spend, and develop strategic initiatives that improve working capital.



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“Partnering with Corcentric to manage our billing has consistently enabled us to achieve significant processing efficiencies.”

The Future

Corcentric’s Managed AR solution has contributed to a significant increase in annual revenue for the company’s parts division, while also bolstering customer acquisition and retention. According to company management, the Corcentric platform enables them to engage new customers that otherwise would not have been possible, as well as reenlist accounts that were attracted by the efficient new billing program.



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ABOUT CORCENTRIC

Corcentric is a leading global provider of best-in-class procurement and finance solutions. We offer a unique combination of technology and payment solutions complemented by robust advisory and managed services. Corcentric reduces stress and increases savings for procurement and finance business leaders by forming a strategic partnership to diagnose pain points and deliver tailor-made solutions for their unique challenges. For more than two decades, we’ve been a trusted partner who delivers proven results. To learn more, please visit www.corcentric.com.