

Jumio

Jumio is an online mobile payments and identity verification company that provides card and ID scanning and validation products for mobile and web transactions. The company uses computer vision technology, machine learning, and live verification experts to verify credentials issued by over 200 countries. Jumio is widely considered to be the largest and most accurate solution in the market and used by leading companies in the financial services, sharing economy, retail, travel, blockchain, and online gaming.

“I kept track of all my customer communication using Google Docs ... It ended up taking so much time and effort.”



Rachel Mariano,
Staff Accountant

Challenges

Jumio is a high-growth technology company that is transforming the identity verification space through a unique combination of machine learning and expert services.

Rachel Mariano has a background in AR. She joined Jumio in 2016 to manage the accounts payables (“AP”) process. The scope of Mariano’s responsibilities expanded to include AR over time. Today, Mariano manages AP, AR, and a slew of other accounting duties.

“I spent an entire day each week manually writing emails and contacting customers with overdue balances,” Mariano said. “I was using Google Docs to keep track of my communication with customers and to manage the AR process ...we realized the need to automate our efforts in order to save time and improve collection speed.”

“I not only managed AR but also managed AP and other accounting duties ... Spending an entire day a week sending emails to customers was simply not scalable.”

Overview

Industry

Information Technology and Services

YayPay customer since

2017

Challenges:

- Lean finance and accounting team managing a growing portfolio of accounts receivables (“AR”)
- Time-intensive collections process

Solution:

- YayPay automated our collections outreach process

Results:

- DSO has improved by 29% after using YayPay

Solution

Jumio uses YayPay to eliminate the manual work required to manage collections.

The company briefly explored alternatives such as Tout App to automate some of the outreach. However, results were limited since they were unable to send their customers dynamic statement links. "YayPay did exactly what we needed," Mariano said.

"YayPay is extremely compatible with different accounting systems," Mariano said. "We've been able to easily switch YayPay from QuickBooks to NetSuite."

"The days of sending hundreds of collections emails are gone," Mariano commented. "YayPay tracks all of my communication with customers so that our management and sales teams can easily find relevant information and take action."

"YayPay did exactly what we needed ... we've saved time, saved resources, and improved collections at the same time."

Results

After using YayPay, the company has realized an improvement in collections speed.

Mariano has noticed that DSO had dropped by 24 days after automating Jumio's AR process using YayPay. In addition, the platform has helped the team save time and internal resources as well.

"Results were immediate," Mariano noted. "In less than 30 days, we were able to get our internal team and our customers accustomed to the YayPay platform."

"If you are a NetSuite user, absolutely go for YayPay," added Mariano. "You'll see the best results if your accounting and sales team embraces the platform together."