ServiceRocket

ServiceRocket is focused on helping customers get the most out of their software. ServiceRocket has a variety of solutions ranging from the award-winning Learndot LMS for customer education, through to global managed services, apps and consulting services. The company has partnerships with leading platforms such as Atlassian, Cloudera, Docker, MuleSoft & Workplace by Facebook and operates offices around the world with an authentic, people-first culture of learning and growth.

"The consistency of how the business is running, knowing nothing is falling through the cracks...as a CEO that's priceless."

Rob Castaneda, CEO

Overview

Industry
Computer Software/Services

YayPay customer since
March 2018

Challenges:
• Single team for an international business
• No 24-hour coverage
• Time-intensive collections process
• Customer experience needs improvement

Solution:
• YayPay allowed a lean AR team to serve a global company by automating and scaling collections workflow
• Software provided more transparency and consistency in the collections process

Results:
• DSO has improved by 15% after using YayPay

Challenges

ServiceRocket is a global leader in software adoption for enterprise companies. Headquartered in Palo Alto, California, the company has locations all over the world in Sydney, Kuala Lumpur, Singapore, Santiago, and London. However, ServiceRocket's Accounts Receivable (AR) department was a small team of two, leaving the company without an AR team at every location, nor 24 hour coverage. As such, Rob was looking to scale their AR operations to better support the company. He also wanted to give his teams that managed customer relationships more transparency on customer accounts outside of the NetSuite platform. In doing so, ServiceRocket could adopt a more holistic approach to managing the customer experience.

Rob knew that he had the option to employ more people in AR. However, while doing so would help ServiceRocket attain enough coverage, it would not help with improving the customer experience.

"We were looking for a way to scale our Accounts Receivable department."

Solution

Rather than increasing headcount, Rob looked to YayPay for a software solution that can both streamline collections efficiency and improve communications around customer accounts.

Through setting up collections workflows on YayPay, ServiceRocket was able to scale the collections team's efficiency. "There are some pieces of software we buy," Rob said, "and if people don't actively use them, we pay for nothing." In contrast, using YayPay to set up workflows and processes is "adding a lot of value to the business."

YayPay enabled ServiceRocket's AR team to confidently automate their daily operations, which reduced the stress on the team. With transparency and better management of the AR pipeline through YayPay, ServiceRocket also introduced consistency and routine to the finance team to better align their collections communications.

Results

Through optimizing the collections process, YayPay helped ServiceRocket get more out of their investment into the NetSuite ERP and bring more cash into the company. With YayPay, the company experienced an improvement in collections speed. Castaneda noticed that their DSO improved by 10% after automating ServiceRocket's AR operations.

In addition to their finance team having more time to work "on things that are a net improvement to the business and not just operational processing," internal communications around customer accounts has also become more transparent and aligned.

"Over two-thirds of the reminders we send get opened, [so] our messages are getting through to customers," Castaneda noted. "My accounts receivable team know that when they [schedule reminders], they are going to get done."

"I know that we have a world-class workflow and receivables operation because we have YayPay."