

Pantheon

Pantheon is a website operations and management platform for open-source Drupal and WordPress websites. Powering over 200,000 sites and billions of monthly page views, the Pantheon platform allows customers to launch high-performance websites faster. Pantheon is trusted by thousands of agencies, marketers, and developers.

“We had to rely on an overburdened accountant to manage the entire collections process.”



Mark Khavkin,
Vice President of
Finance

Challenges

Founded in 2012, Pantheon has quickly grown to a team of over 100 of the world’s experts in building, launching, and managing WordPress and Drupal websites.

Mark Khavkin joined Pantheon in 2017 to oversee the finance, strategy, and legal functions. After joining Pantheon, he quickly realized that the company would benefit from a scalable process to manage outstanding receivables. Khavkin also realized that a scalable and consistent process would create better customer experience.

“We relied on an overburdened accountant to handle accounts receivables ... collections couldn’t be a big priority because we had to focus on invoicing and month-end close,” Khavkin said. “We relied on excel files and manual reporting and that added another burden to our collections process.”

Khavkin’s accounting team had to engage in real-time communication with the sales team. Although the sales team was often involved in the collections process, particularly for overdue or disputed invoices, there wasn’t an easy way for salespeople to access accounts receivables data and communication. That introduced internal friction and ultimately customer frustration.

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Overview

Industry

Software

YayPay customer since

2017

Challenges:

- Rapid increase in invoicing & transaction volume
- Lean accounting & finance team
- Manual interaction with the sales team

Solution:

- YayPay bridges the gap between accounting & sales teams

Results:

- Fewer write-offs
- Enhanced communication internally and with customers

Solution

Automating accounts receivables positions a high-growth company, such as Pantheon, for scale.

“YayPay was the best fit for our needs,” Khavkin commented. “Going with YayPay solved all of our issues around automating customer outreach and communicating internally with our sales team. Our sales team did not have easy access to financial data and YayPay solved that problem.”

Pantheon is using YayPay to save time and resources spent on communicating externally with customers and internally with salespeople. Khavkin notes that his team regularly uses the automated workflow feature and the CRM functionality in YayPay.

Results

After using YayPay, the company has seen fewer write-offs thus far in 2018 compared to prior years.

Khavkin said the company will now embark on accelerating collections even further. Khavkin plans on using YayPay’s automated reminders to further increase the number of touch points with customers.

“Think about having a process in place that involves not only your accounting team but also your sales team.” Khavkin said. “It is a game changer when you treat collections as a unified, inter-departmental effort. YayPay is the go-to tool for our accounting and sales teams to coordinate with each other.”

“After implementing YayPay, we are able to reach out to our customers more frequently and have fewer write-offs than we used to in the past. And our customer relationships benefited.”