

## LEADING AGRICULTURAL WHOLESALE SPEEDS UP TIME-TO-CASH WITH DIGITIZED A/R WORKFLOW



LOCATION

Clear Lake,  
IA



INDUSTRY

Agriculture



SOLUTION

Accounts  
Receivable

## CUSTOMER

This leading agricultural wholesaler supplies seed, crop protection, fertilizer, and crop insurance to growers in the Midwestern United States. The company aims to deliver a proven portfolio of value-added solutions that enable growers and dealers to prosper, providing choices to growers when it comes to their unique operation.



## CHALLENGE

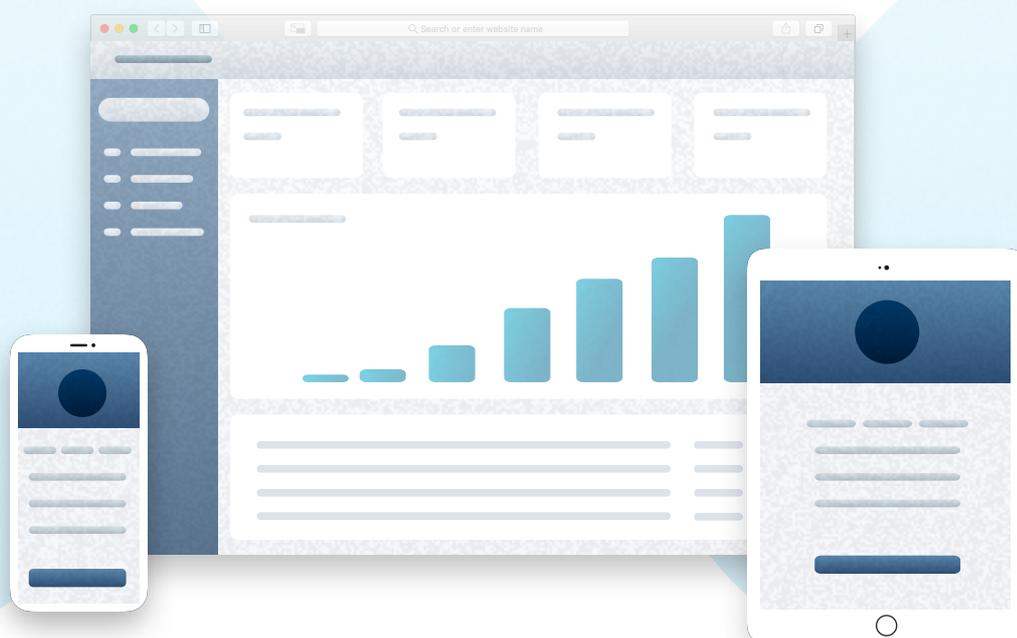
The company relied on paper checks for 100% of customer payments and experienced significant wait times and manual overhead as a result. Given invoice totals hovering at \$50,000 per invoice in some cases, the 2.5% transaction fee for a credit card payment just wasn't feasible for their customers.

The leading agricultural wholesaler also needed to facilitate several pieces of the payment puzzle, including broker payments from sellers of seeds and payments from seed buyers to sellers. And, they needed a payments platform that could customize terms based on seasonal requirements, as three-quarters of their transactions take place between December and March.

## B2B PAYMENTS FOR THE DIGITAL ERA

## SOLUTION

The company launched PayStand's Digital accounts receivable (A/R) workflow, including online invoicing, flexible payment options, and an online billing portal for customers. Invoices are electronically sent to customers and can be paid using the lowest rates available via PayStand, all with an easy-to-use, white-labeled interface.



## RESULTS

In the first 3 months after launching PayStand, the leading agricultural wholesaler converted over 60% of paper checks to online payments (primarily eCheck). The company processes roughly \$9 million in payments per month, which can be handled by 2 bookkeepers alone using PayStand.

60%

**INCREASE IN ONLINE  
PAYMENTS FROM PAPER CHECK**



**IMPROVED BACK-OFFICE  
EFFICIENCY**



**INCREASED PAYMENT  
FLEXIBILITY**

### B2B PAYMENTS FOR THE DIGITAL ERA