

Spectrio automates manual processes with Cash Application Manager

Customer
Spectrio

Product
Cash Application Manager

About Spectrio

Spectrio is one of the nation's leading end to end technology-enabled audio and video marketing companies, providing professional content and managed services on a monthly subscription basis. Their solutions, consisting of On-Hold Messaging, Digital Signage and Overhead Music, enable clients to engage, educate and entertain their customers, across all customer touch points. Their clients include Whole Foods Market, Bridgestone, Papa Johns, Jiffy Lube, and other leading brands.

The Challenge

Similar to many companies, Spectrio manually processed cash application. With a monthly subscription business model, Spectrio processed about 3,000 check payments per month. Even after setting up a lockbox account with their bank, a full-time employee spent 30+ hours per week on data entry to manually reconcile lockbox reports against invoices in NetSuite. This was in addition to hours spent in investigating discrepancies and correcting data entry errors. Furthermore, Spectrio had to wait until close of business to view cash flow and payment statuses. These challenges were at a time when the company was facing rapid growth.



We are matching 90%+ of deposits... The actual implementation was very easy and our cash application group was able to pick it up very quickly.

— **Aaron Kleinhandler**
CEO of Spectrio



Web Site
www.spectrio.com

The Solution

Having used other Celigo solutions, when Cash Application Manager first became available, Spectrio jumped at the chance to use the product. They were particularly interested in how the solution was out-of-the-box without requiring IT support. Working with the Celigo team, they were able to quickly install and configure the solution. Once implemented, payment files from their bank were automatically and securely loaded into NetSuite. The payments were matched with customer invoices and credit memos automatically created. Payments that could not be matched were flagged and Spectrio could drill down and quickly investigate.

The Bottom Line

Spectrio was able to automate 90% of check payments sent via their lockbox account as soon as they implemented Cash Application Manager. Immediate benefits from the solution included:

- Time spent on accounts receivable processing was reduced from 30+ hours to 1 hour per week
- One full-time employee was reassigned to work on higher value work
- More accurate and timely reports with up-to-date, verified daily cash position
- Customer experience was improved with real-time insights into customer payment status
- Company growth did not require additional headcount for cash application

About Celigo

Headquartered in San Mateo, Celigo is pioneering the future of application integration. Celigo's SmartConnectors™ are prebuilt integrations that connect independent SaaS applications together seamlessly. These connectors are backed by the integrator.io, an easy-to-use integration middleware platform for building custom integrations.

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