

Media Co. — Boosting E-Invoicing Adoption and Lowering Postage Costs with the Help of Esker

This leading provider of media worldwide creates and distributes a range of assets — from royalty-free stock photography and editorial images to video, music and multimedia — that help communicators around the globe tell their stories. The company continues to be a pioneer in driving the digital media industry forward.

Media

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Finance Process Owner ■
 media company

Aiming to modernize how its worldwide locations processed customer invoices, eliminate excess printing and postage costs, and offer email functionality to its customers, this leading media provider found the reliability and results it was looking for with the Esker Accounts Receivable solution.

The Challenge

As one of the most influential and successful providers of media worldwide, the company sends out approximately 550,000 invoices to locations throughout North America, Europe, Australia and Asia. Finding a more cost-effective method for processing these customer invoices was a primary goal in order to modernize business processes and improve overall customer satisfaction.

High cost, low efficiency

Prior to Esker, invoice batches sent from Canada and the U.S. by the company were printed, packed and mailed via another vendor's solution; however, since the solution did not operate worldwide, the rest of the company's global locations were folding, printing, stamping and mailing invoices the old fashioned way — by hand.

“We were spending millions on paper and postage costs, and more of our customers were requesting emailed invoices,” said the Finance Process Owner (FPO) at the media company. “Pursuing a robust and dynamic automation solution like Esker's was the logical next step.”

Searching for an alternative

The media provider initially looked to its then current solution vendor for an e-invoicing tool with email functionality. “We weren't confident with our old provider on a number of different levels. Solution-wise, they were expensive and couldn't offer the type of e-invoicing tool we required,” said the FPO.

The company also entertained the idea of building its own solution, but reconsidered after realizing the tremendous amount of difficulty associated with such a task.

The Solution

After coming across Esker's automated AR solution, the company was optimistic it found the ideal tool for achieving global mail services and e-invoicing. Ultimately, choosing Esker boiled down to three key features offered by the solution:

- Email functionality to send e-invoices to customers
- Strategically located facilities to benefit from least cost routing via the facility nearest to the recipient
- Partnership with TrustWeaver, which ensures compliance with European standards when obtaining e-signatures for specific countries

The Results

Esker Mail Services

Since the beginning phases of implementation, the company has gone live for postal mail delivery in the U.S., UK and Canada through Esker Mail Services.

Built on a standardized platform for quick reaction times and quality workload management, Esker Mail Services processes millions of documents each month for organizations around the world. Mail is securely submitted to Esker production facilities, where the documents are printed, folded, stamped and put into the postal stream in less than 24 hours.

A recent change to the company's invoice format made the move to Esker an especially timely one. "The format change bumped our average page per invoice from 1.65 to 2.2," said the FPO. "With heavier envelopes, we would have been paying even more for postage the old way!"

Customer adoption of e-invoicing

The reaction to the media provider's move to e-invoicing has been overwhelming positive among its customers. "We're getting emails back from customers saying things like, 'Finally!' and 'This is awesome!'" said the FPO.

To boost adoption rates, new customers will be automatically asked to sign-up while existing customers are being informed they will now be emailed, unless stated otherwise. "Right now only one-fifth of our customers have a billing email," said the FPO. "With Esker, we're confident we can get a 20% annual increase in that number over the next three years."

High expectations

Based on a three-year analysis, the company has estimated that Esker will help them:

- Achieve a 20% increase in customer's e-invoicing adoption rate per year (current rate is 20%)
- Improve DSO by five days (invoices will be delivered three days quicker)
- Grow revenue by 7%
- Save \$1 million in costs

"The experience with Esker has been wonderful — the results, the response, everything," said the FPO. "The support staff has been top-notch, and I feel like I've developed a friendship with some of the Esker team members throughout the process."

Plans for the Future

Like many other Esker customers, the company is considering leveraging the Esker platform beyond just one business process. "We realize we have a great opportunity to do even more with Esker," said the FPO. "The solution is so flexible and adaptable to our needs. We can definitely see a project on the accounts payable side and mail grouping options, having Esker send monthly statements."

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