



# HAEMONETICS®

THE Blood Management Company™

## SAVING TIME AND IMPROVING EFFICIENCIES WITH ACCOUNTS RECEIVABLE AUTOMATION

Innovation is — quite literally — in the blood of medical device manufacturer Haemonetics. When the company was founded in 1971, its technology revolutionized the way blood was collected and processed at blood collection centers and in surgical suites. When a cumbersome invoicing process became a burden for the company's accounting department, leaders knew an innovative solution was needed to streamline the process and improve efficiency.



### Key Benefits at a Glance

- Saved 700 hours annually
- Eliminated 3-hour daily process of printing, sorting and stuffing invoices
- Created the opportunity to re-allocate department resources
- Improved visibility to easily track missing invoices
- Eliminated malfunctioning equipment and need to fill in for absent employees
- Streamlined the distribution of monthly account statements and collection of past-due invoices

### Manual Processes Consume Hours a Day

After joining Haemonetics, the Assistant Corporate Controller quickly realized the company's invoicing process was in need of an overhaul. "Our staff was printing out a huge PDF invoice document every day, sorting all those invoices, stuffing them into envelopes and then sending them down to the mailroom," he said. "If a customer wanted an email or fax invoice, we would have to print, scan and then email their invoice. It was a big duplication of effort. Plus, if an invoice wasn't received there was no way to determine whether we actually sent it."

All told, one staff member was spending three hours a day — 30-percent of her work hours — on this paper-driven invoicing process. If that employee was out of the office, someone else was obligated to find time in their already-busy day to take over the job. About 300 invoices a day were being handled in this manner; nearly 65,000 invoices a year. And while the company's customers were being well-served by this invoicing system, internally it was a time-consuming, expensive and inefficient process.

### A Right-Sized Solution

At first, finding a solution to streamline Haemonetics' accounts receivable (AR) process presented a challenge. To lessen the resource needs of their IT staff and avoid high costs, the company decided to look for an AR solution that resided outside of their Oracle ERP system. We didn't have that module, and adding it would have been extremely costly," said the Assistant Corporate Controller. "Plus, it would have been a distraction to our IT team."

The Assistant Corporate Controller also investigated using a mail house to outsource the printing and mailing of invoices, however, the relatively small volume of monthly invoices wasn't enough to warrant this type of solution. "Five-thousand invoices a month isn't very much for these big mail houses, and they weren't interested in taking us on as a client," he said. "Plus, this type of solution would have been just a band-aid; it wouldn't have helped automate the paper-driven process."



Thanks to Esker, we now have greater visibility into our invoicing process, confidence that our invoices are getting out in a timely fashion and flexibility to deliver invoices with email and fax. We've created time savings and allowed our accounting department to become much more efficient.

Assistant Corporate Controller

After speaking with the Haemonetics' European office in Switzerland, the Assistant Corporate Controller discovered the solution he was searching for. In Europe, Haemonetics had been using Esker to send their invoices through the mail with positive results. And after learning Esker solutions could also be used to automate the sending of invoices via email and fax, he was sold: "I liked that it was a web-based cloud solution, that there was no integration required with our ERP system, and that I could provide invoices via fax and email to customers who wanted that.

## Realizing Significant Savings

Haemonetics began rolling out the Esker's Accounts Receivable automation solution in spring of 2010 and completed the transition that fall. Customizations were added to further enhance the client's time savings and efficiency gains. The final result is an automated AR solution uniquely tailored to the client's needs.

Today, Haemonetics is realizing significant time savings as a result of their implementation of Esker. What was a three-hour per day process now takes just minutes; a file automatically created by Oracle each morning is simply uploaded to Esker and hundreds of invoices are automatically sent out via each client's preferred delivery method. It is no longer a problem if the employee in charge of sending invoices is off work, and

the headaches that occurred when the department's envelope stuffer broke down are a thing of the past.

In total, the Haemonetics accounting department has eliminated about 700 man hours each year. In addition, the Esker created the opportunity to re-allocate resources within the department, in a large part due to the time savings created through the Esker implementation.

In addition to time savings, benefits include better invoice tracking and the potential for even greater savings down the road. Now when a customer is missing an invoice, discovering if and when the invoice went out is easy using the Esker. Realizing future savings is another goal for Haemonetics. Currently, the company sends about 40 percent of invoices electronically; the rest are processed remotely through Esker Mail Services. The Assistant Corporate Controller plans to continue advocating for the adoption of electronic invoicing among Haemonetics' clients. This will further streamline the invoicing process and reduce costs associated with printing and mailing invoices.

Ultimately, the Assistant Corporate Controller says Esker allows the Haemonetics accounting department to function more effectively. "Thanks to Esker, we now have greater visibility into our invoicing process, confidence that our invoices are getting out in a timely fashion and flexibility to deliver invoices using email and fax. We've created time savings and allowed our department to become much more efficient," he said.

### About Haemonetics

Haemonetics (NYSE: HAE) is a global healthcare company dedicated to providing innovative blood management solutions for its customers. Together, its devices and consumables, information technology platforms, and consulting services deliver a suite of business solutions to help customers improve clinical outcomes and reduce the cost of healthcare for blood collectors, hospitals and patients around the world. Haemonetics' technologies address important medical markets: blood and plasma component collection, the surgical suite, and hospital transfusion services.

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