YayPay
by Quadient

CASE STUDY
SERVICE ROCKET

CHALLENGE

ServiceRocket were managing the finances of their global business through a small, two person team. They did not have the capability to provide 24-hour coverage and the collections process was time-intensive. This amounted to a substandard customer experience which did not match the company's leading reputation. A change was needed - and fast.

SOLUTION

YayPay by Quadient empowered ServiceRocket's lean AR team to scale quickly and effectively manage the global company's AR operations. Through automating collections workflow, the team's efficiency skyrocketed and a systematic approach was established.
Set processes and improved data transparency transformed the customer experience.

RESULT

Collections speed has increased and DSO improved by 10%. A challenging internal and external AR experience has been transformed, benefiting both employees and customers.

INDUSTRY

Computer Software/Services

YAYPAY CUSTOMER SINCE

2018

Rob Castaneda
CEO

ServiceRocket is focused on helping customers get the most out of their software. ServiceRocket provides a variety of solutions ranging from the award-winning Lerndot LMS for customer education, through to global managed services, apps, and consulting services. The company has partnerships with leading platforms such as Atlassian, Cloudera, Docker, MuleSoft & Workplace by Facebook. ServiceRocket operates from offices around the world, promoting an authentic, people-first culture of learning and growth.

> **THE CONSISTENCY OF HOW THE BUSINESS IS RUNNING, KNOWING NOTHING IS FALLING THROUGH THE CRACKS...AS A CEO THAT'S PRICELESS. I KNOW THAT WE HAVE A WORLD-CLASS WORKFLOW AND RECEIVABLES OPERATION BECAUSE WE HAVE YAYPAY."

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THE CHALLENGE

ServiceRocket is a global leader in software adoption for enterprise companies. Headquartered in Palo Alto, California, the company has locations all over the world in Sydney, Kuala Lumpur, Singapore, Santiago, and London. With a significant global presence, ServiceRocket's Accounts Receivable (AR) department had a near impossible job, as they tried to manage all AR processes as a team of just two people. This left the company without an AR team for each location, as well as no capability to provide 24 hour coverage.

ServiceRocket needed to scale their AR operations to better support the company. In addition, more transparency was required into customer accounts that sat outside of the NetSuite platform. A lack of data visibility was damaging the customer experience, as there was no set approach to work with customers and limited insight into customer touchpoints.

There were two options. The first was to employ more people in AR. This would help increase coverage, but it would not solve the customer experience challenge. The second was to invest in a smart AR platform - one that is designed to help organizations scale operations, streamline collections efficiency, and create a holistic approach to customer experience.

THE SOLUTION

ServiceRocket looked to YayPay by Quadient for a solution to solve their two challenges. Collections efficiency needed to ramp up quickly and communications around customer accounts had to improve.

Through setting up workflows on YayPay, ServiceRocket was able to quickly scale the collections team's efficiency. Rob Castaneda, ServiceRocket CEO, explained:

> *"THERE ARE SOME PIECES OF SOFTWARE WE BUY AND IF PEOPLE DON'T ACTIVELY USE THEM, WE PAY FOR NOTHING."*

The exact opposite was true in the case of YayPay. The ability to set up workflows and processes immediately eased the pressure on the AR team of two and Rob recognized that the platform "added a lot of value to the business."

YayPay enabled ServiceRocket's AR team to confidently automate their daily operations. This allowed the team to redirect their focus on priority customers and issues, rather than spending time managing endless manual processes. In addition, YayPay's focus on creating transparency and improving management of AR pipelines helped ServiceRocket introduce consistency and routine. The finance team now have a set approach to collections communications which has made their lives - and their customers' - easier.

THE RESULTS

Through optimizing the collections process, YayPay helped ServiceRocket:

- Generate increased value from their NetSuite ERP and bring more cash into the company.
- Increase the speed of their collections.
- Improve DSO by 10% through automated AR operations.
- Enhance their customer experience.

Rob Castenda noticed that not only does his finance team have more time to work "on things that are a net improvement to the business and not just operational processing", there has also been a tangible improvement seen in communications around customer accounts.

> *"OVER TWO-THIRDS OF THE REMINDERS WE SEND GET OPENED, SO OUR MESSAGES ARE GETTING THROUGH TO CUSTOMERS. MY ACCOUNTS RECEIVABLE TEAM KNOWS THAT WHEN THEY SCHEDULE REMINDERS, THEY ARE GOING TO GET DONE."*

ServiceRocket's AR team is now well equipped to manage the company's collections - regardless of how many there are and where in the world their customers sit . As the company continues to grow, the YayPay platform will enable them to scale and succeed.

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