

Novuna[®]
Business Cash Flow

Boosting Employee Morale & Client Relationships

Novuna Business Cash Flow automates its collections management with Esker, gaining visibility and functional workflows.



At a glance

Novuna Business Cash Flow



Finance industry



12 credit control team staff



880 clients



HPD Aquarius ERP



Challenges

Complicated processes with a large diversity of clients

Novuna Business Cash Flow provides its clients, small to medium enterprises as well as corporate multinationals, with innovative financial solutions and outstanding customer experiences to help them succeed. Invoice finance is a cash flow facility when a company's unpaid invoices are leveraged to quickly release cash that a business is owed, reducing the usual payment terms.

This allows businesses to free up cash flow quickly meaning they don't have to wait to receive payment for your goods or services.

Being a business cash flow provider, there are many formal processes and strict policies and procedures to follow. Novuna Business Cash Flow's previous system was difficult to navigate, very prescriptive and challenging, particularly to run reports.

With a large diversity of clients from haulage, courier companies, recruitment companies and more, there is an immense amount of data to capture in different formats.

Novuna Business Cash Flow was looking for a flexible collections solution that already included many facets, rather than their team making a bespoke solution.

The credit control and leadership team looked at eight different systems and had a rigorous functionality spec of 70 questions, before choosing Esker's Collections Management solution.

Objectives



Increase flexibility



Invest in market-leading AI technology



Facilitate reporting for clients



Provide multiple access both internally and for clients

Solution

Increasing team morale with efficient collections automation

Before implementing Esker's solution, Novuna Business Cash Flow's team had to call and email clients, and at the end of the day, had to transfer all information onto its ERP system.

"It was time consuming, morale deflating and open to many potential errors. No more of that! With Esker, all communication to clients is within Esker — emails and replies, all with a clear timeline too! It truly blows their mind!" said Ruth Birkin, Credit Manager at Novuna Business Cash Flow

Another useful feature for the company is being able to 'drag and drop' documents into the platform, without having to save each entry. "This is phenomenal, as it saves us so much time. The reduction of clicks and not having emails all over the place is just amazing," she added.

Previously, the team used to field calls from other parts of the business, for example, the risk teams, relationship teams and audit teams. Now as each of these business areas have access to Esker's Collections Management solution, they are able to see for themselves in real time any client updates. This again has reduced workloads and uncertainties within the business.

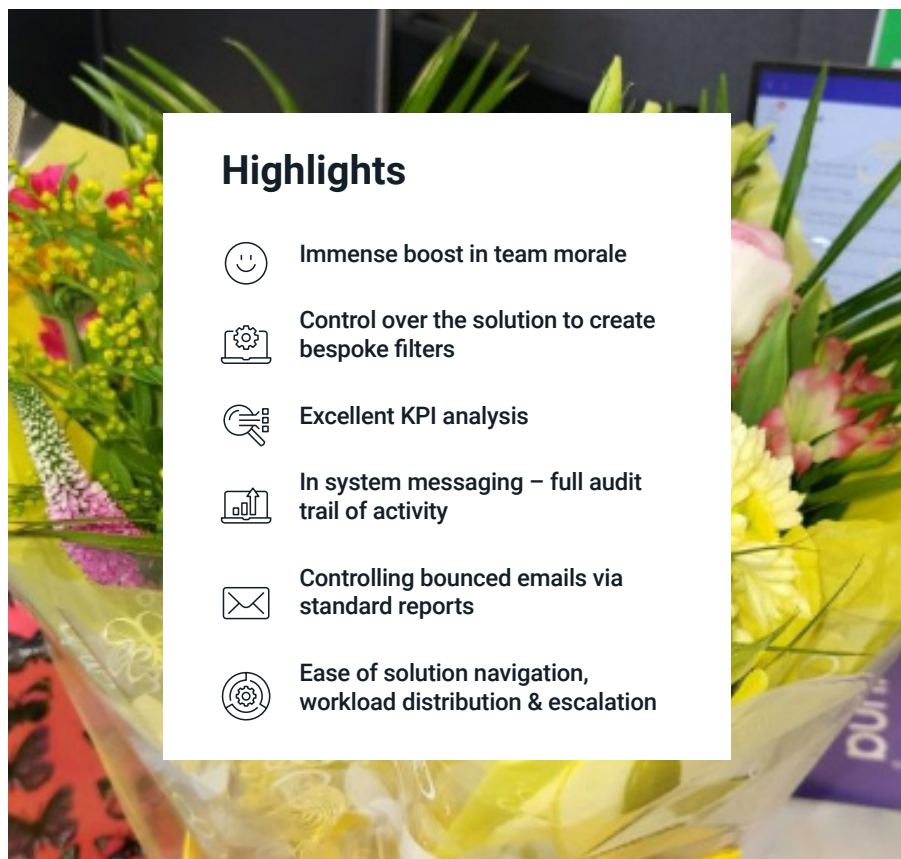
Unlike Novuna Business Cash Flow's previous solution, Esker separates calls to be made into critical, high and low categories. This allows the team to make conscious decisions about what calls are due, as they know their client best. Esker's solution gives the team the opportunity to be more self-sufficient and helps them be better credit controllers.

■ ■ ■ **"Esker's solution is super easy for my team to navigate. I can see the workflow and allocate work appropriately."**

Ruth Birkin

Credit Manager, Novuna Business Cash Flow

The screenshot displays the Esker Collections Management interface. At the top, there's a navigation bar with options like Dashboard, Customers, Invoices, Root Cause, Collection Calls, Tasks, Reports, and Customer Satisfaction. Below this, the main heading is 'Collections Management' for 'ACME INTERNATIONAL'. The 'Customer Messages' section shows a list of messages with columns for From, Subject, Content, and Date. Messages are from various clients like 'Email n Bulk', 'Dynamic Design', 'Smith & Co.', 'American Servi...', 'Bull Dog Beer', 'Candles Inc.', 'Office Pro, Inc.', 'Els Mar Lin', 'Lawn Care, Inc.', and 'GCI Accountants'. The 'Accounts Receivable Aging' section features a bar chart showing the aging of accounts receivable in EUR, with a red line indicating a trend or threshold.



- ■ ■ **“We have seen benefits to our clients as well as ourselves. Strategically, we can liaise with them to help them make better business decisions by giving them detailed information about their supplier queries”**

Ruth Birkin

Credit Manager, Novuna Business Cash Flow

Benefits

Improving supplier confidence with the Client Portal

Novuna Business Cash Flow is still only in the early weeks of using the solution but has already seen incredible benefits. These benefits have been felt by the staff, culminating with a huge bunch of flowers being bought for Ruth to show their appreciation and thank her for implementing such an intuitive and easy-to-use system.

According to Ruth, “Motivation of my team is through the roof – Esker is very simple to understand. It also empowers them to make decisions based on each of their clients rather than a top-down approach. This is making them much more self-sufficient giving me the opportunity to look at a more strategic view of the business.”

With the Reason for Lateness functionality built into the solution, the Credit Control team now has a real-time view of the explanation why a Novuna client might not be getting paid, for example missing POs or not having the correct invoice.

Novuna Business Cash Flow will be rolling out access to Esker to their clients. This will enable them to see what the credit control team are doing on their behalf and assess their own customers. This also means Novuna Business Cash Flow can collaborate better with their clients to adjust their collections strategy to make it work for both Novuna Business Cash Flow and their clients’ customers.

“I recognise that this is the start of our journey with Esker so there are still opportunities for growth. We are learning about new functionalities every day and taking feedback from around the business to make tweaks to the system as we go along,” concluded Ruth.

The main benefit is that Esker makes Novuna Business Cash Flow so efficient. Ruth and her team know exactly where they are as a business and where their clients are too. Esker helps take away barriers and makes the team self-sufficient.

Want to automate your collections process like Novuna Business Cash Flow?

Our team is at your service.

About Esker

Esker is a global cloud platform built to unlock strategic value for Finance, Procurement and Customer Service professionals, and strengthen collaboration between companies by automating the cash conversion cycle. Founded in 1985, Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin.

Our customers use our cloud solutions to increase the efficiency, productivity and visibility of their source-to-pay (S2P) and order-to-cash processes.

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