



Hampers with Bites: Revolutionised Accounting Process & Aged Receivables with ezyCollect

A case study for AR Automation & Online Payments
#F&B #B2B #B2C

ERP : MYOB AccountRight

THE BUSINESS

Hampers with Bite, founded by brothers Nick and Rory Boyle in 2004; to address the gap in the market for modern gift hampers. Their vision was to produce beautifully packaged gourmet product hampers at a very reasonable price.

Seventeen years on, Hampers with Bite is a leading supplier of hampers within Australia, working with brands like ANZ, Telstra, and Coca-Cola, to create bespoke and memorable gifts.

THE AR CHALLENGE

Hampers with Bite faces the challenges of extreme seasonality. They do the majority of their business during Christmas time. This leads to cash flow issues in the middle of the year when they order stock and have thousands of open invoices and high overdues.

Lack of visibility on invoices

Lack of visibility on all receivables – makes tracking payments difficult and chasing impossible

Manual process of collection and chasing

Labour-intensive and inefficient manual processes lead to cash flow issues, further exasperated by seasonality

Payment and collection inefficiencies

Receiving payments wasn't seamless; credit card transactions were completed over the phone. The business wasn't easy to pay.

AT A GLANCE

Business Challenges

- High seasonality – leading to inventory and cashflow challenges
- Lack of visibility of invoices
- Manual processes
- Debtor experience inefficiencies

Achievements

- 97.99% balance chased & collected
- 91.63% avg. days overdue improvement
- 97.95 full-time days saved from chasing customers

“ezyCollect has absolutely revolutionised our accounting process and aged receivables. It's been a game-changer for us!”

We've managed to halve the resources we put towards it while quadrupling the revenue that we're having. It has saved us over 2000 hours the last financial year.”

BETH JAMES

Customer Operations Manager,
Hampers with Bite



4x Revenue Growth with 50% fewer resources

Beth at Hampers with Bite needed a solution that would bring visibility to all their open invoices and increase the efficiency of their collection process—bringing in automation and systems to replace existing manual processes.

ezyCollect's seamless integration with MYOB made the choice for Beth easy. ezyCollect integrated seamlessly and effortlessly synced all invoice data in the dashboard, which helped their team prioritise tasks.

At peak volumes, Hampers with Bite used to allocate four full-time resources to chasing invoices - when they were at \$12mn in revenue. Now they are at \$40mn in revenue and need to have only two people chasing open invoices since they got ezyCollect. Much higher collection effectiveness and seamless AR automation has contributed to this efficiency.

A huge part of accomplishing that was the ability to customize automated communication. This allowed Hampers with Bite and Beth to set the tone of the communications to align the brand. They were also able to adjust the delay on each communication which suits the different businesses in their group.

Beth says, "ezyCollect is a solution that a business can customize to suit all their needs."

ezyCollect addressed the payment and collection inefficiencies. Using Simplypaid's digital platform, they managed to skip transactions over the phone, giving their customers a rapid and easy payment method with just one click. It also meant their customers could pay at any time, even when the office was closed.

SOLUTIONS EMPLOYED

- ezyCollect AR Automation
- Simplypaid Digital Payments Platform



Increased revenue 4x, halved collection resources needed



Reduced overdue debtor days by 94.70% in 6 months



Sped up cash recovery by 97.99%

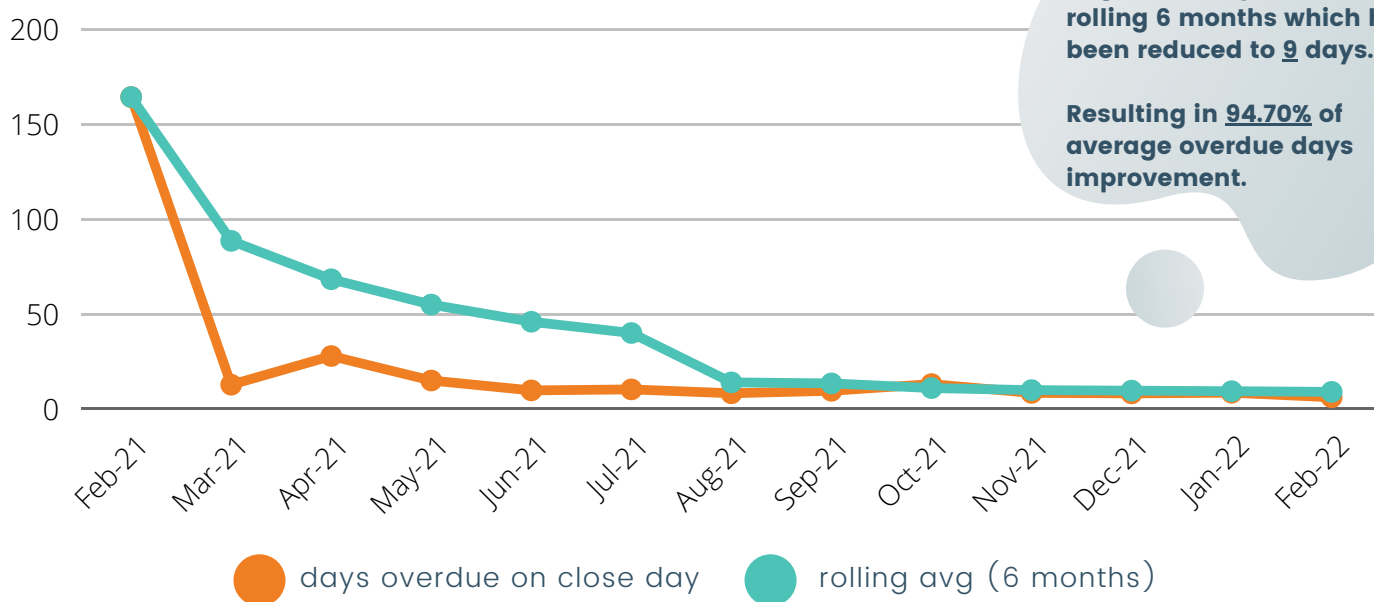


Saved 2350 hours/ \$79,339 in 12 months by automating manual administrative tasks



MEASURING IMPACT

Outstanding Overdues - Average days



Communications

Total invoices issued



9,826

Total invoices closed



9,600

In 12 Months



\$22.1M

Total chased and closed



97.99%

Balance chased and closed



2350.83

Total hours saved