

Achieving a Full-Payment Processing Rate of 97%

Veolia Achieves a Return on Investment Just 4 Months Post Implementation



“Cash Application has allowed the credit controllers to focus on collecting cash and managing risk. It is no coincidence that in this period we have achieved outstanding cash collections and our bad debts are lower than the industry standard.”

—UK Credit Manager, Veolia



About Veolia

Veolia is the UK leader in environmental solutions, providing a comprehensive range of waste, water, and energy management services. It provides commercial, industrial, and local authority customers with sustainable recycling and waste services to minimize environmental impact.

The company services more than 80,000 commercial and industrial customers, including more than 100 local authorities, covering a third of the UK population.

The Challenge

Prior to implementing BlackLine Cash Application, Veolia was faced with extremely high levels of unapplied cash. In addition, they were touching the same payment several times to find a match. This resulted in customers complaining and credit controllers spending time manually chasing payment rather than focusing on more strategic, value-added tasks.

INDUSTRY

Consumer Services

REGION

Global

PRODUCTS

BlackLine Cash Application

BENEFITS

- 70% increase in efficiency
- 75% savings on costs associated with matching
- 99% of payments applied against invoices on the day they were received
- No backlog at month end despite last-minute payments
- Unapplied cash reduced to 0.002% of the ledger balance
- Banking errors eradicated due to check imaging



Trust is in the Balance™

At month end, the situation was magnified because of the large volumes of payments within a short space of time, usually two to three days. This meant that a significant proportion of credit controllers focused on cash application during month end.

Why BlackLine Cash Application

Veolia deployed Cash Application to increase remittance validation and data quality controls, ensure compliance of anti-money laundering policies, and improve audit trails from payment to invoice.

Since implementing the solution, bank reconciliation is now completed daily within minutes, allowing FTEs (full-time employees) to focus on value-added tasks.

Intelligent Automation ensures minimal manual intervention, with automatic matching algorithms accurately processing receipts without remittances. This has allowed Veolia to achieve a return on investment in just four months post implementation.

The Results



Increased efficiency by 70%. The removal of manual tasks with intelligent automation to process customer payments and collection activities has improved efficiency and allowed staff to focus on value-added tasks. The team has also eliminated their backlog at month end despite last-minute payments.



Enhanced organizational effectiveness. The ability to understand and track customer behaviors has allowed the team to drive optimum cash collections and increase working capital.



Realized 75% savings on costs associated with matching. Additionally, 99% of payments are applied against invoices on the day they are received, banking errors have been eradicated due to check imaging, and unapplied cash has been reduced to 0.002% of the ledger balance.



Improved customer experience. With the ability to gain continuous insight into each individual customer and better understand financial relationships, the team is able to treat customers fairly and align the best collection path.

RIMILIA ACQUIRED BY BLACKLINE, THE LEADING FINANCIAL CLOSE AND ACCOUNTING AUTOMATION PLATFORM.