

Improving the Billing Process

How this company reduced rework and streamlined their billing process to improve working capital

About the Customer

They are one of the largest privately held companies in the United States. Their focus is in the marketing, retailing, and distribution of petroleum products for the transportation, industrial, and marine applications.

Key metrics

The billing process was negatively affecting the businesses overall efficiency and directly impacting the ability for the company to issue and collect on invoices.



300M+

In delayed collections



30% DELAY

In processing rebilling


mindzie

www.mindzie.com

CHALLENGE

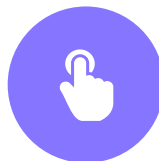


As a high-volume business servicing a wide range of clients, ensuring a smooth and accurate billing experience is a priority. Changes and corrections to customer invoices were a constant challenge and negatively impacting not only the customer experience but also the businesses working capital.

SOLUTION



mindzie's process mining platform provided a solution that could help them rapidly map their billing process, identify bottlenecks, and provide the KPI's and notifications to monitor the process moving forward.



**Root Cause
Analysis**



**Identify Process
Bottlenecks**



**KPI's to
Continuously
Monitor**

BENEFITS



1

Improved Working Capital

Improving the overall billing process reduced the cycle times and overall days of payment outstanding, positively impacting the company's working capital.

2

Reduction in Rework

Repeated tasks and corrections were identified and using the tools root cause analysis, they were able to quickly determine the cause and take action to correct.

3

Faster Invoice Processing

Using the platform, they were able to identify process bottlenecks that were slowing down the process of delivering invoices to clients.