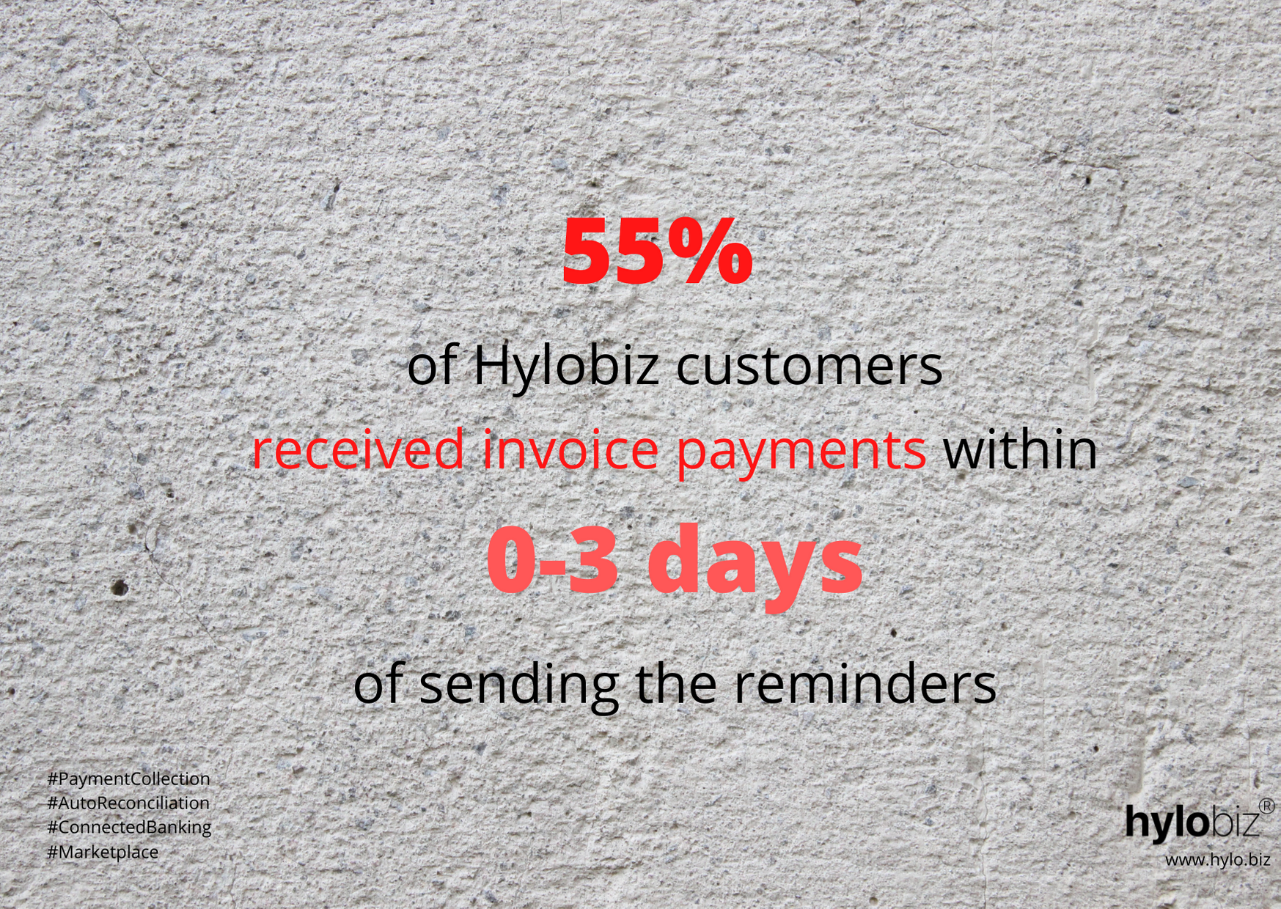
How Automated Reminders Helped Hylobiz Customers in Collecting Payments Faster – A Case Study

Timely Invoice Payment is a nightmare!

Even though you can send a digital invoice, the buyer yet tend to forget or miss paying the dues on time. Ask any Freelancer, Entrepreneur, Accountant or Sales person – they would have tales of tell.

While building our product we realized one thing – you need to be consistent in your efforts, and the automated reminders from Hylobiz is a tool that can make you consistent without much hassle. And you could be getting the invoices payments on time.

In fact our clients who used the reminders 55% of them were able to get the payment within 0-3 days of reminders sent.



# The Importance of Reminders

Hylobiz aim to empower businesses and SME’s , one of the thing that can take them to growth is timely Payments. But how can that be done was the question?

Just sending a digital invoice to the buyer, followed by manual efforts of phone call do not work efficiently. We wanted to empower the SME’s with a reminder and convenience to the buyer to pay his invoice.

That’s when we introduced – Powerful Automated Reminders feature that is equipped with one click payment link.

In fact our customers has tested and proven the capability of the feature.

## What we did –

1. We gathered the data from June-2020 to Feb 2021. Total number of invoices = 49330
2. We analysed the invoices whose status was Paid/Partially Paid = 7580
3. We retrieved invoices for which reminders were sent = 2089
4. Then we analysed how many reminders were sent by the seller and categorized them into
   1. Payment done on same day [Day0] of reminder sent
   2. Payment done on same day [Day1] of reminder sent
   3. Payment done on same day [Day2] of reminder sent
   4. Payment done on same day [Day3] of reminder sent
   5. Payment done on same day [Day4] of reminder sent
   6. Payment done on same day [Day5] of reminder sent
   7. Payment done on same day [Day6] of reminder sent

We were amazed to see that 56% of our customers who sent reminder /scheduled reminder received payment for the invoices within the Day 0, 1,2 and 3rd day of reminder sent.

And almost 25% of Hylobiz customers received the invoice payment within Day 4, 5,6 and 7th day of reminder sent.

If we break the data even further

**Hylobiz with Automated Reminders Feature Making Invoice Payment Faster by 12%**

Like our customers, you can also get paid on time!