# A picture containing diagram Description automatically generated**Hylobiz case study- Automation of outstanding dues with real time visibility of cash flows**

**Business name-** “S L Wholesale & Trading Co.”, in Bangalore

**Owner –** Mr. Sai Kumar

As a supplier of spare parts and industrial tools, Mr. Sai Kumar deals with multiple invoices and his buyer network have 30- 60 days credit cycle. When we spoke to him, he shared with Hylobiz that, when he sends out 500 invoices for instance to his buyer network, he gets paid only after 30 – 60 days of time. The business struggles with creation and distribution of invoices, with sending out reminders for payment collection and after they start getting paid (which is usually very slow and delayed), they find it difficult to manage the tedious reconciliation process.

**What came out as key challenges of S L Wholesale & Trading Co.?**

* Rs 3 lacs to 8 Lacs average monthly outstanding overdues
* Lot of manual chasing, follow up and reconciliation effort for collections
* Difficulty of tracking cash and check collections by sales teams in the field
* Manual process of reminding customers on due dates for payments

**What Hylobiz proposed to S L Wholesale & Trading Co.?**

S L Wholesale & Trading Co uses Tally ERP 9 and Hylobiz connects and integrates with it seamlessly. All the invoice distribution, reminders and sending payment links for digital collections can be automated end to end with the existing processes. Not only that, when the payment is collected online, via the payment links, the reconciliation entries can also be made into Tally against the respective invoice or the ledger of buyer within Tally.

There is static payment link capability in case multiple buyers must pay a fixed amount every month or at a certain period.

With Hylobiz you can collect money digitally, get paid faster and enjoy faster cash flow visibility. Just take a step forward and integrate in few clicks your existing with Hylobiz.

**Query from Mr. Sai Kumar of S L Wholesale & Trading Co.:** Will Hylobiz ensure 100% visibility of cash flow?

**Solution provided by Hylobiz:** With digitization, automation, and connected banking integration, Hylobiz can track accurately even the RTGS/ NEFT transactions done by the buyer to your bank account on the bank portal and can show a real time status of the cash flow. Even when a cash/ cheque transaction is done, the buyer can make an entry on the platform with the correct amount paid to you which would be visible to the seller’s office immediately on real time basis so that the sales officer/ sales staff responsible for payment collection may be asked on the same day to deposit the cash at respective department. So, yes Hylobiz ensures almost 100% visibility of cash flow.

**How could S L Wholesale & Trading Co. improve outstanding due collection with the support of Hylobiz?**

S L Wholesale & Trading Co. decided to try Hylobiz and integrated their ERP and bank account with Hylobiz.

* When studied and enquired after 1 year it was found that within 4-7 days of sending the first reminder, they got fully paid for 70% of invoices.
* According to S L Wholesale & Trading Co., the quick settlement, and automated reconciliations on realtime on the platform made their work easier and improved client and supplier retention. The manual task of reconciliation was very time consuming and labour intensive. With automated reconciliation their accountant was freed from mundane tasks and could manage audit trail much better. He is now free to concentrate more on analysis and planning.
* They can attach payment links with branded invoices created on Hylobiz platform and get paid through multiple modes like cash/cheque/Net Banking/ RTGS/ NEFT/ UPI. The static payment links have made collection of fixed amounts super-fast. According to them collection of payment has become 55% faster than earlier.
* Their customer satisfaction rate and transparency has grown multi fold.
* Cash flow to business have increased. The payment and collection in all modes gets tracked well and the real time dashboard and automated reconciliation help tracking the receivables and payables and S L Wholesale & Trading Co. gets almost 100% real time visibility of their cash flow.

If you are looking for automation of your outstanding dues and if you want to get a real time view of your business cash flow like S L Wholesale & Trading Co., then don’t hesitate to email us on [**support@hylo.biz**](mailto:support@hylo.biz). Ask for a [**free demo**](https://hylo.biz/contactus/).