

Packsize Right-Sizes their Cash Flow During Global Pandemic with Anytime Collect



Company Facts

Overview

- **Website**
www.packsize.com
- **Location**
Salt Lake City, UT
- **Accounting Solution**
SAP
- **Industries**
Shipping Solutions

Success Highlights

Challenges

- Manual processes created collection difficulties

Benefits

- Reduced manual processes and increased automation allowed the collections team to focus on more in-depth analysis of AR

Businesses can overspend both time and money on packaging and shipping their products. Packsize helps their customers to eliminate issues like warehouse space and packaging and shipping costs by offering right-sized packaging. With Packsize's On Demand Packaging, their customers no longer have to buy and store pre-made boxes since Packsize does the work for them, driving down packaging and shipping costs for their manufacturing and distribution customers.

As Packsize continued to help their customers drive down costs, the company needed a solution to drive up their collection efforts. As a growing company, manually sent collection emails were no longer cutting it.

Adding Automation

Packsize has two collectors on their team to reach out to their hundreds of customers. Before adding Anytime Collect, those collectors had to manually create all the invoices, statements, follow up reminders and past due notice emails sent to customers. So little time was left over from this manual process that they were unable to make phone calls to their customers in the collections process.

Packsize knew technology was the answer to give their collector's more time back in their day. "There are a lot of things that are more mundane tasks that people really don't want to do so when you can use automation to eliminate those tasks it helps to improve everybody's job experience," said Nancy Perry, Accounting Manager.



Anytime Collect now sends out a monthly statement and weekly past due notices to every Packsize customer. Additionally, Packsize customers use Anytime Collect's self-service portal features to make online payments and access statement and invoice copies.

Coping with COVID

When the global pandemic hit in March, business slowed across the world as leaders tried to grapple with how this would affect their cash flow. During this world-wide contraction in sales, Packsize took the time to reassess their processes across the board. Attention turned immediately to the accounts receivable team to review cash flow, as it did for many companies during the peak of the pandemic.

"When COVID hit our executives turned their focus, pretty much immediately, onto accounts receivable...It was nice to know we could rely on Anytime Collect to send out automated notifications so we could really focus our time on what our executives really needed us to do, but still know that we weren't abandoning all of our customers at the same time," Perry explained.

Soon, Packsize's growth took off again as shipping became the main mode of commerce during the pandemic. While Anytime Collect allowed them to keep up with growth while continuing to do more in-depth analysis on their AR, Perry explains that Packsize has become even stronger. They even had to hire two more temporary collectors to assist in the skilled work of their collections department.

