



Onsite Rental Group automates accounts receivable processes with Xcellerate IT

Success Story for Equipment Hire Business

Onsite Rental Group has embraced intelligent automation, partnering with Xcellerate IT to deploy automated accounts receivable and accounts payable processes built on the Kofax TotalAgility platform.

“By automating business processes, we have reduced costs significantly, improved information visibility and accuracy, and enhanced the productivity of our team”, says Phil Bailey, Shared Services Manager at Onsite Rental Group.

Challenge

Processing around 40,000 remittances per year, Onsite Rental Group's accounts receivable team was experiencing challenges with their workload. Their existing processes were heavily paper-based, time-consuming and repetitive. Overall, 60 percent of the credit controller's time was spent on printing, matching and entering remittance details.

The accounts receivable team received remittance advices in different formats. Sometimes, customers would send multiple remittance advices for the one payment and occasionally multiple payment records were made for one remittance. Records then had to be manually sorted and matched against the bank transactions for each customer.

Each remittance was then allocated in Baseplan (ERP system) by a team member who cross-referenced the paper details. Any outstanding payments were left to reconcile manually at a later date. Performing all these steps manually resulted in a process that was time-consuming and error-prone, making it difficult to meet end of month targets.



Onsite Rental Group

Onsite Rental Group is a specialist B2B equipment hire company delivering total rental management solutions to several of Australia's largest mining, oil and gas, construction, industrial, infrastructure, government and event organisations.

Onsite Rental Group operates across 30+ locations, employs over 450 staff and offers a comprehensive range of over 70,000 pieces of specialist equipment. With over 30 years of experience in the equipment rental business, Onsite is adept at solving customer 'pain points' and delivering the right equipment for the task.

Product in Use

Kofax TotalAgility

Focus

Accounts Receivable Automation

Remittances

40,000 per year

Year Solution Deployed

September 2019

Solution

After evaluating the prospective vendor solutions available on the market, Onsite Rental Group opted to work with Xcellerate IT to implement automated processes built on the Kofax TotalAgility (KTA) platform. This solution allowed Onsite to streamline accounts receivable and accounts payable processes, while being flexible enough to also automate other areas of the business in the future.

Xcellerate IT built a customised accounts receivable automation solution to increase efficiency, free up employee time and improve accuracy. The solution uses cognitive capture to automatically extract and validate information from the remittances received via email and then matches the payments on the bank statement. If the transaction matches, KTA creates electronic payment files and saves them into Baseplan. If no match is found, an accounts receivable team member can reallocate the remittance.

“Xcellerate IT did an excellent job of understanding our requirements and delivering a powerful, customised solution within the specified timeframe. The user-friendly software, combined with effective knowledge transfer from Xcellerate IT, meant that we were able to hit the ground running on day one”, said Phil.

Benefit

Onsite Rental Group went live with Xcellerate IT's solution in September 2019 and has since processed remittances faster and more efficiently.

Replacing manual, repetitive work with automation has helped Onsite to improve cash flow and forecasting and has driven greater order-to-cash processing performance.

“Prior to automating, we had 6 accounts receivable team members spend a combined 36 hours per

month on remittance reconciliation. Today, just 1 member of the team can complete the process in 6 hours. This digital transformation has empowered us to work smarter, not harder”, remarked Phil.

The solution has allowed Onsite to gain real-time, centralised insights and visibility into operations for a more streamlined customer engagement process. The team can now focus on handling exceptions and driving the business forward through process improvement.

“This solution has removed the time-consuming need to consolidate information from multiple sources such as paper, accounting systems, spreadsheets and notes. We now have full visibility of the entire accounts receivable process and all the data we need is right at our fingertips”, says Phil.

Discover more about Accounts Receivable automation at xcellerateit.com.au



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