

Orbot

Eliminates Inefficiencies Across AP Process with Automated Business Payments

A PROCESS THAT ONCE REQUIRED EXTENSIVE TIME AND EFFORT IS NOW MANAGED MORE EFFICIENTLY.

Orbot, the San Diego-based cleaning solution provider, has been pushing the limits on cleaning technology since its founding in 1974.

The company's innovative line of products delivers on the promise of having one machine capable of cleaning all surfaces, from carpeting to concrete. Orbot's ultimate goal? Improving the quality of cleaning results, health, and safety in businesses and homes across the world.

THE CHALLENGE:

Derek Wilson is the company's CFO, and has overseen steady international growth with 70% of sales today being exported overseas. With a small team of five managing all G&A responsibility, including the 300 invoices and payments being processed every month, Derek was looking for opportunities to simplify processes while taking on more value-added initiatives.

"We were using an elaborate spreadsheet system to keep up to date with uncommitted cash on hand for vendor payments," explains Wilson. "We had our hands full trying to plan vendor payments in advance while tracking our cash position with more invoices due soon."

On top of managing these spreadsheets to ensure sufficient funds were available for payments, Wilson's team felt that his team dedicated more time than was necessary to facilitate those payments.

"We were printing somewhere between 30 and 50 checks twice every week," explains Wilson. "Then we would need to stuff those checks into envelopes, get them postmarked, and monitor our bank accounts on a daily basis to keep our books up to date. It was a lot of time that we could have been putting to better use."

THE SOLUTION:

When Bank of Southern California first reached out to discuss Automated Business Payments, Wilson wasn't ready to talk.

"It seemed like we had more pressing matters at the time," says Wilson. "I was so in the weeds of our operational concerns, and it was difficult to think more broadly about the

“Overall, I’d estimate it gives our AP clerk two hours back every week that used to be spent performing manual data entry. What’s so important is that we are getting this time back with no additional overhead.”

- Derek Wilson, Chief Financial Officer,
Orbot

overarching operational strategy that we had in place at the same time.”

As soon as Wilson realized that Automated Business Payments would displace the need for printing checks while costing the same amount as the postage to mail them, he became more open to the idea.

“When we realized Automated Business Payments would be cost neutral while enhancing our operating model, it came down to setting a plan to get it implemented properly,” says Wilson. “And the implementation was incredibly simple and straightforward.”

From that point forward:

- All invoices were automatically captured in Automated Business Payments software and routed directly to the department heads that needed to approve them.
- Once approved, Wilson could send out payments by utilizing his payment method of choice directly from the software platform.
- Immediately after sending the payments, transactions are posted in the reconciliation log and immediately synced to Orbot’s QuickBooks system

THE BENEFITS:

The benefits Wilson has seen across his team fall largely into the category of increased operational efficiency.

“We can now easily manage all of our vendor payments, and plan for all of our upcoming payments well in advance,” says Wilson. “Overall, I’d estimate it gives our AP clerk two hours back every week that used to be spent performing manual data entry. What’s so important is that we are getting this time back with no additional overhead.”

In addition to improved efficiency, Wilson has also noticed other operational advantages to leveraging Automated Business Payments.

“The software provides a parallel data set to what we keep in QuickBooks, and this is incredibly helpful. If we’re worried there may have been an inadvertent error logged into QuickBooks, we can use Automated Business Payments as a data backup. Having two sources of data to work from gives us even greater confidence in everything that we record, report, and communicate to our customers.”

THE BOTTOM LINE:

Why Leverage Automated Business Payments?

Orbot has seen tremendous economic upside after deciding to implement Automated Business Payments, and it has come at a minimal cost. A process that used to require excessive time and effort is now managed more effectively, in a fraction of the time. Instead of simply keeping up with day-to-day business, Wilson’s team is now free to take on more strategic initiatives that can move the business forward.

TAKE THE NEXT STEP

IF YOU’RE LOOKING TO SIMPLIFY YOUR ACCOUNTS PAYABLE PROCESS WITH AUTOMATED BUSINESS PAYMENTS, CALL BANK OF SOUTHERN CALIFORNIA 858.847.4705 OR EMAIL CASHMANAGEMENT@BANKSOCAL.COM.