

How Alevate AR sweetened collections and cash flow management for the Madelaine Chocolate Company.

A case study that examines the benefits for a long-established US confectionery company.



About the Company

Nestled in the heart of Rockaway Beach, New York, since 1949, the Madelaine Chocolate Company take immense pride in being an American family-owned and operated company delivering exceptional experiences through their timeless treats.



Industry

Food and Beverage
Manufacturing



Employees

250+



Accounting System

Proprietary

Challenges



Operating in a seasonal industry and relying on a non-standard ERP system that didn't offer sufficient business intelligence, the company struggled with visibility into their accounts receivables (AR) and accurate cash flow projections.



Manual processing of credit card transactions was time-consuming and inefficient, impacting overall productivity.

Solution



The Madelaine Chocolate Company explored a range of options including High Radius, Yay Pay (Quadient) and Alevate AR.

They eventually chose our solution to help track, note, and automate collections seamlessly – and assist with more accurate and real-time cash forecasts. The cost-effectiveness and robust reporting capabilities of Alevate AR also helped clinch the deal.

The subsequent implementation was smooth and efficient, despite their non-standard ERP.

Results



Enhanced cash projections

Most valued feature? Probably Alevate AR's cash projection capability. Previously relying on intuition, they now have the data needed to make accurate projections a few weeks ahead.



Improved visibility

With the business being so seasonal, the ability to compare the same month year-on-year, using clear and simple dashboards, has enabled better monitoring.



Efficiency gains

The automated processing of credit card transactions is saving the company at least an hour per day, reducing the manual workload.



Reduction in DSO

Days Sales Outstanding (DSO) quickly reduced. This was thanks to the automated invoice due reminders and streamlined processing of credit card transactions making payments easier.

Summary

Our tailored solution enhanced cash projections, improved visibility, and led to efficiency gains and a reduction in DSO.



"I'm using the tool almost every day. It provides me with a visibility that I didn't have before. It's made our Collections Manager's job much easier as well. Now that Alevate AR is integrated with our accounting system, we have it set up so that if the terms are credit card, it goes into Alevate AR and the credit cards get processed automatically. It saves us at least an hour per day."

David Reifer - CFO



About Serrala

Serrala is a global pioneer in financial automation. Through our precision-engineered, award-winning suite of finance automation applications, Serrala automates all working capital-related processes from Order to Cash, Procure to Pay, Cash, and Treasury.

We empower leaders to create a quality-driven autonomous finance machine that enables finance departments to deliver unmatched operational excellence where working capital is continually optimized, insights are available for real-time situation visibility, and risk can be better understood and managed, positioning your finance organization for success.

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