



Improved CX

significant reduction in customer billing tickets.



100+ Hours

per month of team hours saved on manual cash ops.



Real Time Visibility

to cash flow across 20+ connected accounts.

The Challenges

Delayed cash visibility


Reporting on cash burn and cash flow took weeks because it was a manual task requiring the team to log in and pull reports from 20 different portals. They also had to wait until they closed the books to start this process. This not only meant that Yotpo lacked the ability to create cash reports without significant manual effort, but even more importantly they lacked mid-month cash visibility needed to properly manage cash and act on critical cash flow issues in real time.


Manual reconciliation processes

The Yotpo finance team had to reconcile bank payments to invoices manually every day. This means manually identifying each bank payment to the correct customer and applying to the correct invoice. This process caused delays in AR processes.

About

Yotpo Ecommerce

 SaaS Business Type

 750+ Employees

 20+ Connected Accounts

Yotpo is one of the leading global retention marketing platforms that helps e-commerce brands market themselves and retain customers. As a market leader, Yotpo simplifies everything from collecting and displaying reviews to creating customized referral programs for top global brands such as Steve Madden, Allbirds, Dossier, and many more.

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With Nilus we are finally able to see all our cash in one place in real-time. We see Nilus as a one-stop shop for automating all of our financial operations.

Rotem Landa, Chief Financial Officer at Yotpo



Customer billing experience issues

As cash application was manual, customers often made payments but still received payment request notifications via email, causing confusion and frustration. The large amount of manual work meant that Yotpo had to continue hiring new bookkeepers to keep up with the real-time reporting and reconciliation demands as the company scaled its transactions.

“The company is scaling and transactions are increasing all the time and we don’t want to just continue hiring more people to handle it. Not just because it costs more, but because it’s only a short-term fix.”

Moshe Sarusi, Yotpo’s Head of Financial Operations

As such, financial automation was a focus for Yotpo and they had spent a couple of years looking for a solution before discovering Nilus.

Manual cash management delays critical cashflow decisions

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Manual cash application creates customer experience issues

In addition to cash management, Yotpo also faced challenges with reconciliation. Prior to Nilus, Yotpo was manually reconciling all of their bank payments. While they were using Stripe to automatically reconcile card and direct debit payments, they were stuck when it came to checks and wires. Their bookkeepers would manually match the payment to an invoice, create and apply the payment inside their ERP (NetSuite), and then update their billing system (Zuora).

This system created a myriad of problems for Yotpo, from inefficient collection processes, hours of work matching payments to invoices across collection and bookkeepers, and customer complaints. For example, customers would continue receiving payment request emails from their billing system until it was manually updated by the bookkeepers. “This would create a lot of noise and distraction for our billing teams and frustrated customers,” said Landa.

The Solution

Yotpo came to Nilus with an aim to better manage cash flow while increasing operational efficiency with automation.

“The implementation process was extremely fast and easy, with little to no effort on our side, this meant that we had no errors and data we could trust, which was key for us.

Moshe Sarusi, Yotpo's Head of Financial Operations

From matching invoices to payments to creating invoices within the ERP, Yotpo now uses Nilus to automate all of its cash applications, replacing hundreds of hours of manual work with automation. Additionally, Nilus Cash Management solution enabled Yotpo's team to get real time cash visibility across 20+ connected bank accounts and real-time burn reports as the month progressed without any manual effort.

“With Nilus we are able to see our cash in real-time without days of manual work required from our finance teams to reconcile, tag, and report on each transaction and account,” says Landa.

Yotpo Key Benefits With Nilus

- **Real-time cash flow visibility and insights:** Instead of waiting for monthly reports, Yotpo's team can now see where its cash is and what it's doing in real-time.
- **100+ monthly team hours of manual work saved:** Yotpo's team estimates that they've been able to cut one hundred hours of manual work per month across their finance teams previously spent on reconciling payments to invoices and producing cash reports.
- **Dramatic reduction in billing tickets:** Invoices statuses are updated up to 3 days faster meaning customers don't get emails for invoices already paid.

What's Next For Yotpo's Financial Ops

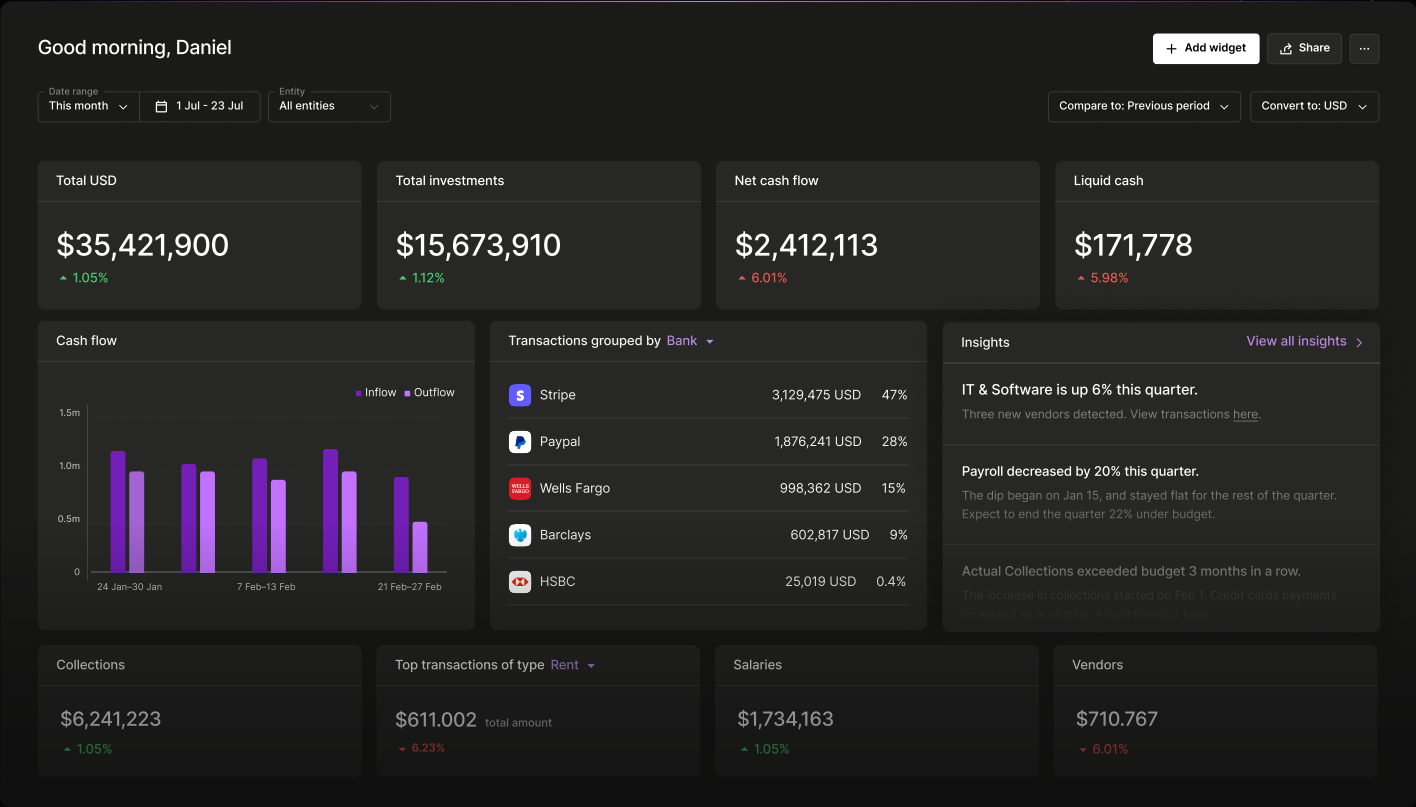
Yotpo's team continues to focus on optimizing cash flow and efficiency, with Nilus as a key partner on this journey. **“We see Nilus as a one-stop shop for automating all of our cash operations,”** says Landa.

The next focus for Yotpo's team with Nilus is to increase working capital efficiency and lower DSO by closing invoices faster, by further leveraging Nilus' cash flow reporting and insights features. They already see significant improvements from their early work with Nilus, but by increasing automation and getting real time cash insights, they expect to see even more gains in these areas.

Meet your strategic cash management platform

With one AI-powered platform to automate your cash balances, cash flow, and reconciliation workflows, you'll always be a step ahead.

Request a demo >



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