

## CASE STUDY

# Choozle Enables Rapid Growth + Efficiency with Paystand

### CHALLENGE

Migrate to an accounting system ahead of current business needs, including a robust user experience for easy payments and direct connections to payment providers.

### SOLUTION

Paystand's SuiteApp for NetSuite includes powerful features like white-label customization, single-click payments, and robust dashboard capabilities that driver faster payments, a unified brand presence, and greater visibility across the organization.

### RESULT

The Choozle accounting team has dropped their days sales outstanding (DSO) by  $\frac{1}{3}$  in 6 months, decreased receivables > 90 days by half, cut their time to close the books by 50%, cut the time it takes to send invoices from 4 to 2 days, and doubled invoice volume without materially doubling the accounting team.

### OVERVIEW

Choozle is an independent, digital advertising advertising company that enables customers through learning, guidance, and self-service digital advertising software.



#### LOCATION:

Denver, CO



#### INDUSTRY:

Marketing & Advertising



#### SOLUTION:

Accounts Receivable

# Background

AJ Heffernan has one very ambitious goal:

“We don’t want to be the ones who are holding the company back,” said AJ. “We want to plan for Choozle’s continued growth, including everything from new office space, payroll, and accounting systems.”

50%  
Decrease in  
time to close



Choozle has grown its self-service platform that empowers advertising agencies, brands, and publishers to serve highly visible digital advertising campaigns.

With roughly 60 employees, offices in Denver, New York, Seattle, Austin, and Atlanta, and revenue doubling year-over-year, the process of managing Choozle’s revenue operations has dramatically increased in complexity since AJ joined the company in early 2016.

“We were using a combination of Quickbooks Online for accounting and Bill.com for receivables, but neither connected directly to Salesforce to tie all our data together,” said AJ. “We needed a secure, seamless connection that would support our business’s growth.”

# Choozle's Selection of NetSuite Sets the Stage for Growth

As Choozle's growth trajectory continued, AJ and his accounting team began evaluating enterprise resource planning (ERP) platforms and naturally gravitated to NetSuite. The company's status as an industry leader and the massive number of connections it offers made it the most intuitive choice.

"We knew in our initial conversations that NetSuite has a ton of different options," said AJ. "That wide range of choices helped us decide how to run our business in the best way possible."

In learning exactly how the invoicing and payment process would work with NetSuite, AJ found a couple of limitations: First, the user experience for Choozle's customers wouldn't be as robust as it had been with Quickbooks; and second, Choozle's receivables partner, Bill.com, doesn't sync directly with NetSuite.

In addition to data connections, Choozle needed to maintain the user experience and keep the payment process as easy as possible - with no excuses from customers for paying late. They were introduced to Paystand in late 2017.

After assessing Paystand alongside a few competitors, AJ and his team found that Paystand met their dual requirements of connecting systems and maintaining the user experience for payments - and improved upon it in several key areas. They found the platform robust and visually aligned with the Choozle brand.

*Paystand met their dual requirements of connecting systems and maintaining the user experience for payments*

“To be honest, we knew from the get-go,” said AJ. “We did some brief research and sat down with Jeremy Almond, CEO of Paystand. The product aligned and our goals aligned. We trusted them.”

## Paystand + NetSuite Unite to Supercharge Choozle’s Operations

With the NetSuite implementation in progress, AJ and his team began working with Paystand to determine how the digital payment network would plug into both Choozle’s internal processes and external customer experiences. Setup took less than 30 days and includes the following capabilities:

### WHITE LABELING

White-label customization to create email templates, select a color scheme, and adhere to Choozle’s brand guidelines

### SINGLE-CLICK PAYMENTS

Single-click payments right off the emailed invoice, using Paystand’s embedded “Pay Now” link that leads directly to the payment portal / URL

### PAYMENT FLEXIBILITY

Flexibility in payment methods ranging from the zero-fee Paystand Bank Network, legacy ACH, or credit card with blended wholesale rates to easily forecast costs

### AUTOMATED INVOICING

Automated invoicing and reconciliation via Paystand’s SuiteApp for NetSuite

### OPEN INVOICES

The ability for customers to see all open invoices and pay per line item using Paystand’s “Open Invoices” function

### GREATER FORECASTING

Greater visibility and forecasting using Paystand’s dashboards

These enhanced functions have opened up new opportunities for Choozle to more efficiently manage their operations. “Now we’re able to check the status of incoming payments and cash flow multiple times daily to see which bills we can pay,” said AJ.

The SuiteApp for NetSuite integration shows Choozle more easily which customers are current and which are late, prompting the team to send proactive weekly reminders. And the new single-click, “Pay Now” URL on Paystand invoices is even easier than Choozle’s previous setup: there’s no portal login to remember.

## Choozle Revolutionizes A/R Performance With Paystand

Since the launch of Paystand, Choozle has experienced major improvements in the efficiency of their revenue operations. These changes resulted in significant gains in accounts receivable (A/R), including:

- Receivables > 90 days late dropped by 50%.
- Days Sales Outstanding (DSO) dropped by  $\frac{1}{3}$  in 6 months.
- The time it takes to send out invoices was cut in half (from 4 days to 2 days).
- Closing the books, which previously took 15 days, dropped by 50%.
- Invoice volume doubled without materially doubling the accounting team.

With PayStand, Choozle gets paid faster, has greater visibility, and manages A/R more quickly - without having to add significant headcount. Instead of trailing behind, AJ’s accounting team is leading Choozle in proactive behaviors that enable continued growth.

*“The Paystand platform has done exactly what we expected it to do. We’re thrilled that the results aligned with our expectations. We’re operating as a well-oiled machine.”*

**AJ Heffernan**

Director of Finance & Operations at Choozle

# Ready to get started?

To find out more about how Paystand can help your business contact our sales team at [Sales@Paystand.com](mailto:Sales@Paystand.com)

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## MISSION

Paystand is the only digital B2B payment network that digitizes the entire enterprise cash cycle. From invoicing to reconciliation, our zero-fee, Payments-as-a-Service model allows companies to transform their revenue operations and automate payments seamlessly and securely with predictability. So, with Paystand you can put your teams to work on projects that matter, you can delight customers, access cash and working capital faster, improve your bottom line, and grow with confidence.

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