

Accelerating the Accounts Receivable Process for BOC Australia

BOC Australia removing data entry for customers and accelerating their own invoice payments.



THE CHALLENGE

As Australia's leading gas and welding equipment specialists, BOC Australia sends a large volume of invoices to their extensive customer base. Sending thousands of invoices means that thousands of individual interactions and transactions are undertaken with just an invoice as the point of contact between BOC and their customers.

Daniel Whittle, the Online Channel Manager at BOC Australia, identified how hard receiving an invoice can be for their customers.

When you receive an invoice it sits in an inbox or in-tray before someone eventually sorts through the invoices, identifies them and then re-enters this information. It is no question that this is inconvenient for a customer. If an invoice is already in a cloud accounting system, it is much easier.

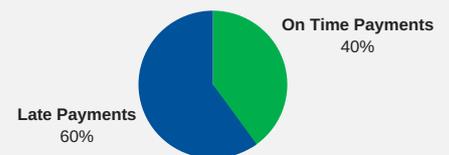
Daniel wanted to make this interaction as easy and useful as possible for both BOC and their customers. This ultimately led to BOC beginning an eight-week project in November 2017 to test Link4's digital invoicing solution with their customers.

THE SOLUTION: e-Invoicing

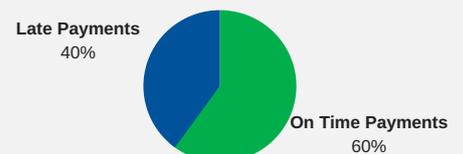
Making this supplier to buyer relationship as easy as possible through e-Invoicing was a major selling point for BOC. Daniel could see how being able to directly exchange information and streamline this experience for their customers would create a mutually beneficial relationship.

BEFORE e-Invoicing

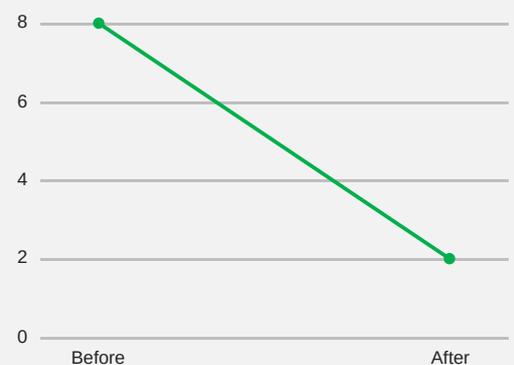
BOC were sending their invoices as PDFs in emails or printing invoices and mailing them to their customers.



AFTER e-Invoicing



Invoices Paid After the Due Date (Days)



850+ BOC CUSTOMERS RECEIVING e-Invoices

If we're making the customer's lives easier, they make our lives easier in return, which makes this relationship more beneficial as a whole.

Link4's optional notifications made it simple for BOC to continually assess the progress of an invoice.

It was nice to get an insight into the status of invoices through Link4. It gave a much clearer picture of an invoices journey from when a customer first receives an invoice to when a payment has been made.

Throughout the project, Link4 noticed that some of BOC's customers were making invoice payments on the day that the invoice was received. More generally, **60 percent of customers paid their invoices before the due date** and they were **making payments 4.7 days earlier on average**.

A major highlight BOC experienced was the detail that could be included in e-Invoices, unlike some invoice scanning innovations.

For BOC, bringing line items from our cloud accounting system to our invoices was a must. Link4 were able to provide complete and detailed invoices allowing customers to have line item information, which may not have been included otherwise in a manual process. With the information available directly in their accounting system, they were then able to use such data internally for reporting or analysis.

THE OUTCOME

Upon completion of the initial project period, BOC identified enough pieces of success to continue the project and extended the invite to more of their customers.

The benefits are obvious once a customer is connected up with BOC through Link4.

Daniel said he had received positive feedback from customers during the project. He said customers mentioned how simple Link4 was to use and that it completely streamlined the way they receive BOC invoices.

After connecting Link4 to my MYOB system and allocating accounts, there was almost nothing for me to do to get the account paid - just accept the invoice and it is all done for me.

- BOC Customer.

There is no doubt that e-Invoicing with Link4 has provided value for both BOC and our customers.

- Daniel Whittle, BOC Australia.

About BOC Australia:

BOC Australia is a member of The Linde Group, supplying compressed and bulk gasses, chemicals and equipment around the globe. The company develops safe, sustainable and innovative solutions for customers in many specialty sectors, heavy industry and medical environments. For more than a century, the company's gases and expertise have contributed to advances in industrial and everyday life; including steelmaking, refining, chemical processing, environmental protection, wastewater treatment, welding and cutting, food processing and distribution, glass production, electronics and healthcare.

About Link4 Australia:

Founded in Adelaide, Australia, in 2016 with backing from the entrepreneur-funded SouthStart Accelerator, Link4 specialises in electronic invoice delivery for small and medium businesses. The Link4 SaaS service is an Account Payables and Account Receivables automation solution that allows SMBs to exchange invoices and purchase bills instantly without requiring any software installation or long-term commitments.