



Velocity Billing

Improve your company's cash flow by improving the billing cycle. Sounds simple and basic, and it is. Jacquard's Velocity Billing Profit Project® provides you with billing processes that ensure accuracy and speed from beginning to end. By shortening the cycle time from order entry to billing you limit the risk of losing billing opportunities, and in addition your collection cycle decreases which generates faster cash.

Experiences

- *Faster billing processes, reduced billing backlog, and fewer lost billing opportunities lead to improved cash flow*
- *Increased billing accuracy and reduced billing disputes delight customers*
- *Consistent billing sets expectations of prompt payment from customers*
- *Faster billing improves accounts receivable velocity*
- *Improved processes ensure that all necessary information is available and correct up front*

Principles

- On-time billing increases cash
- Accurate billing results in less credits and delights customers
- Communication between departments is key to simplifying and speeding up the billing process

Goals

- Create velocity in the billing process
- Eliminate billing backlog
- Increase billing accuracy
- Implement a 24 hour billing process
- Establish a routine for communication

Subprojects

- Adding and Updating Customer Information
- Linear Billing Flow
- Elimination of Billing Backlog
- Billing Approval Process
- 10-day Call Routine
- Credit Cards for Low Volume Customers

Measurements

- Billing cycle
- Billing backlog
- Dollars billed daily/weekly
- Incorrect customer information
- Approval flow
- Accounts receivable days

Deliverables

A well documented, streamlined process that ...

- Eliminates backlog
- Reduces approval steps
- Increases turnaround
- Ensures quicker customer payments

"We went from a 14 day billing backlog to a 24 hour turnaround simply by adding these processes."

—Billing Manager
Printing Company

Jacquard's Profit Projects®

- Straightforward, proven and universally applicable
- Focused and customized to a company's unique needs
- Easily understood by all employees
- Take only 16 weeks to complete

What they do for you ...

- Improve customer delight
- Build greater market share
- Increase profitability and cash
- Strengthen leadership
- Align people with company goals