

Lotus Communications Adopts PayNow Features for Pre-Payment and Collections Tool to Improve Payment Operations Efficiency



Background

[Lotus Communications](#) is one of the largest privately owned radio station groups in the U.S.

They operate 47 stations across California, Nevada, Washington and Arizona. They are a longtime Marketron customer currently using Marketron Traffic and PayNow.

Danielle Spaulding, Regional Business Manager, recently shared her story of using PayNow and two of its essential features: pre-payments and the collections tool.

The Challenge:

Cash-in-Advance Buys and Collections Management Were Manual and Inefficient

The company has been using PayNow for almost three years. They were an early adopter of the platform and immediately saw increased adoption among their customers for electronic payment remittance.

The organization had two areas related to payments where challenges arose: a high volume of cash-in-advance (CIA) ad buys and managing collections. In both situations, manual work was necessary, creating lots of inefficiencies.

The Solution:

PayNow Features Enable Smoother Workflows

The company was able to use the pre-payment capabilities to streamline the process. With this feature, they can:



Year-over-year growth rate for PayNow payments:

34.3%

Las Vegas market:

93%

of invoices sent electronically, resulting in 35% of payments made via PayNow

- View and filter lists for pre-payment requests to monitor their status.
- Edit or cancel a request.
- Generate requests quickly.
- Add multiple stations for pre-payments.
- Include a custom message to the customer.
- Allow advertisers to make the payment via guest checkout.
- Receive notifications when the pre-payment is complete.

Spaulding said, “With pre-payments, it’s almost completely eliminated the need to do any type of manual Excel version of an invoice to clients.”

The collections tool also made a difference. It’s a valuable resource for finance and business managers while also offering access to account executives. It’s a controlled environment where salespeople only see their customers.

The collections tool has robust filtering by client type, aging bucket, stations and more. It also shows a customer’s contact information and their PayNow enrollment status. From the dashboard, users can send a guest checkout link, process a payment or launch an email with a payment request.

Some stations may have concerns about account executive access, but it makes a big difference in resolving outstanding invoices. Spaulding noted, “I love that AEs have access and that, every month, I can go through aging for standard collection emails to clients that are 60-90-120 days and easily send them a payment reminder statement. It’s a huge timesaver.”

She also appreciates that it’s all so easy to access. “I don’t have to log into Marketron AR, especially if I’ve already saved a monthly aging. I love the direct link to the portal, which a good portion of our clients are using. It’s a time saver in terms of not having to import or apply payments on the AR side.”

The Results:

Time Savings, Reduced Days Outstanding and Increased Cash Flow

By fully embracing PayNow and all its features, Lotus has had some great wins. Spaulding relayed that she has seen improvements in efficiency, days outstanding, and cash flow. The metrics from PayNow demonstrate this. They’ve had year-over-year growth in PayNow payments of 34.3%. Their Las Vegas market now sends 93% of invoices electronically, and over one-third (35%) of these result in payments in the portal.

She commented, “I’d say the efficiency on my end with the reduction in the amount of time to run through the aging and ask for payments. I also believe it’s helped reduce days outstanding and increase our cash flow.”

“I’d say the efficiency on my end with the reduction in the amount of time to run through the aging and ask for payments. I also believe it’s helped reduce days outstanding and increase our cash flow.”

Danielle Spaulding
Regional Business Manager
Lotus Communications