

CASE STUDY

How Tesorio Transformed AR Efficiency and Scalability for Singular Labs



 SaaS, Marketing Tech

 Enterprise

Persona
Director of Finance

Products
AR Automation

About Singular Labs

Singular Labs is a global software company that empowers marketers with next-gen attribution and analytics. The solution combines mobile attribution, cost aggregation, flexible ROI analytics, and automatic BI tool integration to help manage and analyze ad spend budgets, optimizing marketing efforts worldwide.

Background

In December of 2020, Tsafrir Belfer joined Singular Labs as Controller. Today, he leads the finance team as the Director of Finance, with one direct report—a Billing and Collections Manager. Despite the small size, the team is incredibly effective and collaborates closely with their peers in sales and customer success to manage all billing and collections for their expansive customer base of more than 700 companies.

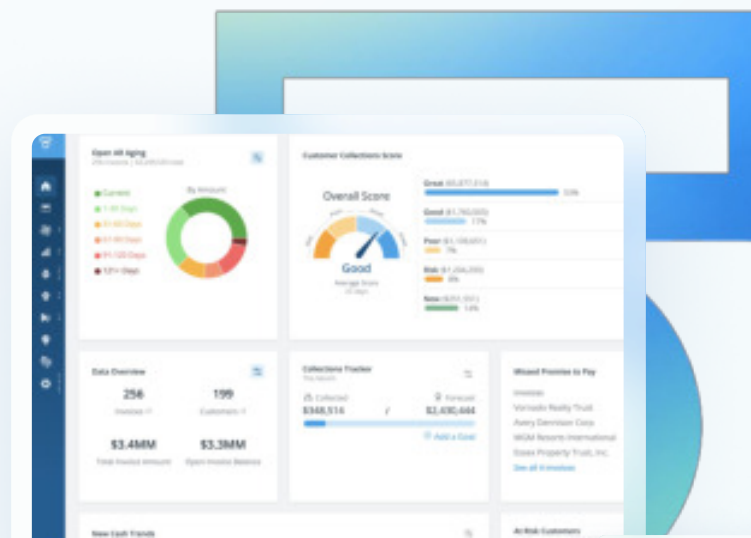
The Challenge

When Tsafrir Belfer joined Singular Labs, he faced significant accounts receivable challenges. Lacking a Billing and Collections Manager at the time, the process was tedious and relied on spreadsheets and reports from QuickBooks and later, NetSuite. Tsafrir manually managed overdue accounts and sent dunning emails, which was cumbersome, especially for small dollar invoices.

The primary issues revolved around the time-consuming nature of the collections process and the pressing need for greater efficiency. Tsafrir sought a solution that could seamlessly integrate with Salesforce to import customer contact information and automate collections campaigns and emails.

Solution

After evaluating several options, including Upflow, which lacked both Salesforce integration and user-friendly features, the Director of Finance chose Tesorio. The decision was driven by Tesorio's ability to automate the collections process and provide enhanced visibility into outstanding invoices. Additionally, Tesorio's seamless integration with Salesforce and its two-way sync with NetSuite were critical factors that solidified the choice.



Why Tesorio stood out to Singular Labs:



Automated Campaigns

Tesorio's automated email campaigns significantly reduced the time spent on manual collections.



Enhanced Visibility

Tesorio extended the capabilities of NetSuite by providing increased visibility into open invoices and customer interactions.



User-Friendly Interface

The intuitive design made it easy for the finance team to adopt and use the platform effectively.

Results

“The automated campaigns are definitely my favorite part of Tesorio. It provides much better visibility of open invoices than we have ever had. Now, when I need to check a customer’s status, I go straight to Tesorio.”

With Tesorio, Singular Labs achieved a significant boost in team productivity. Automated campaigns streamlined the finance team’s operations, reducing manual follow-ups and enabling a focus on higher-value tasks. By automating these processes, the team gained valuable time back in their week, allowing them to recover cash from previously overlooked customers and improving overall cash flow.

Tesorio’s scalability has been a game changer for Singular Labs. Despite a small finance team, Tesorio’s powerful automation and advanced visibility have empowered Tsafrir and his team to efficiently manage the company’s growth over the past 3.5 years. The Connected Financial Operations platform has enabled them to handle increased invoice volumes and navigate complex billing processes without requiring additional resources. Tsafrir is highly satisfied with how Tesorio has streamlined operations, bolstered the finance team’s success, and enhanced overall efficiency, all while supporting the company’s continued growth.

With Tesorio, Singular Labs achieved significant improvements:

- **Average Days to Collect (ADC):** Decreased by **31%**.
- **Reduction in Overdue Invoice:** Singular Labs increased the percentage of current invoices to **67%**, significantly enhancing their ability to prevent aging and ensure timely payments. Now, the majority of overdue invoices are only 1-30 days past due, a substantial improvement from the previous trend of invoices overdue by more than 61 days.
- **Scalable Growth:** Singular Labs’ invoice amount increased by **448%**, demonstrating Tesorio’s robust ability to handle and streamline a significantly larger volume of invoices.