



What Used to Take Haas Door All Day, Now Takes Minutes with **Advanced Cash Application**



Family-owned and based in Northwest Ohio, Haas Door Company has been manufacturing top quality garage doors for nearly 25 years. The company manufactures sectional doors crafted from aluminum and steel for residential and commercial applications and sells exclusively through dealers in the U.S. and Canada.

Haas Door's customers have traditionally made mostly check payments, with only a small number of invoices being electronically paid by ACH. No matter the payment method, the cash application and reconciliation process was completely manual. Recognizing the need for its credit management and accounting functions to spend less time matching, applying, and reconciling payments manually, Haas Door implemented Versapay's advanced cash application function (previously known as DadePay) in 2017.

“We feel strongly that Versapay helps us maintain a certain image — that we are a professional and efficient company to do business with.”

Arlan Yoder, **Vice President of Finance**, Haas Door Company



Haas Door's accounts receivable (AR) team used to be bogged down with processing and reconciling check payments, which created significant delays for cash application.

But after adopting Versapay's advanced cash application function (previously known as DadePay), Haas Door's payment application processing time went from days to minutes and they were able to double payment volume with zero change in AR staffing.

The challenge

In 2016, most payments made to Haas Door were by check. Manually applying and reconciling check payments to customer invoices and accounts would take the company's credit manager the majority of each day. Discounting further complicated the reconciliation process since customers would write and send the check payment on the final day of the discount deadline—arriving to Haas Door after the discount technically expired.

The company did have a small number of clients paying by ACH (about 10 percent) prior to the implementation of Versapay, but those too were manually reconciled and applied. ACH payments also required an authorization which meant the team at Haas Door had to mail or fax forms back and forth with the customer.

Brent Ringenberg, Controller at Haas Door Company wanted to know if there was a way they could possibly automate the application of payments. "We knew automation was critical to freeing up our accounting staff to spend more time focused on more meaningful customer interactions," Brent said.

The solution

In 2017, Haas Door implemented a custom online invoicing portal, along with Versapay's Advanced Cash Application. Thanks to this, more of Haas Door's customers are paying electronically. ACH payments now make up 70% of their total incoming payments. Now with the increase in

ACH payments and the remaining large volume of check payments, Versapay automates the invoice matching and reconciliation for all Haas Door's payments.

"Before Versapay, even with ACH payments, all the administrative pain was still there," said Arlan Yoder, Vice President of Finance at Haas Door Company.

Versapay uses artificial intelligence to automatically match remittance information with its appropriate invoice, which can be received with a check, in an email body, in a PDF, or as a file attachment several days before the deposit. With Versapay, the electronic payments workflow is completely automated, resulting in significant time and cost savings.

Haas Door also uses Versapay's Customer Portal to enable electronic bill presentment and payment for their clients. Now, all of Haas Door's payments are matched automatically, whether they came from paper checks or ACH.

"We gave clients a six-month grace period to get used to accessing and paying invoices online before moving to online invoice delivery only. Once they tried it out, they loved the convenience," said Brent. "Integrating the Versapay Customer Portal with our online invoice portal made it easy and natural for our customers to begin paying online. We now also insist that the discount deadline be adhered to, so scheduling ACH payments means clients can still pay on the last day of the deadline and not miss out because of the lag time between writing and mailing a check."



The results

In addition to improving customers' payment experience, Haas Door experienced added cost-savings from making better use of the accounting team's time.

"It used to take our credit manager the better part of each day to process payments," Brent said. "Since implementing Versapay, we've been able to make accounts receivable more of a clerical accounting function, freeing our credit manager to focus on bringing on new customers and having more proactive conversations with existing customers."

And, despite doubling payments volume over the last ten years, Haas Door has been able to maintain the same level of accounts receivable staff.

"Payment quality and volume has gone up dramatically," said Yoder. "Today, nearly 70% of payments are self-transacted."

Haas Door Company is committed to the highest levels of quality and service and believes the payment experience it delivers to customers is an important reflection of its culture.

"The discipline and professionalism with which we handle customer payments reflects the culture of our company," said Arlan. "We feel strongly that Versapay helps us maintain a certain image—that we are a professional and efficient company to do business with. We are serious about making it easy to do business with us. We understand that small businesses don't have time to spend on inefficient and cumbersome payment processes. Versapay streamlines the process and its intuitive interface makes it easy to use."

Learn more about how we help finance teams automate payment matching and reconciliation with AI-powered advanced cash application [here](#).