

CORE

HEALTH & FITNESS

CORE HEALTH & FITNESS SUCCESS STORY

DRASTICALLY ACCELERATING COLLECTION TIMES & ENHANCING CUSTOMER EXPERIENCE

BACKGROUND

Core Health & Fitness, a global manufacturer of the number one and two brands of fitness equipment, was using an outdated collections tool that still required customer invoices to be printed and mailed out daily. With over 30,000 active customers and roughly 6,000 of those customers having revolving balances, it became obvious to Core that its current collection methods were not sustainable long term.

Previous to implementing Esker, Core was operating with a primarily manual collections process, using a tool that provided very limited visibility and no KPI reporting functions. Invoices couldn't be emailed, and in order to attach an invoice to a customer account, it had to be downloaded, uploaded, then attached in an email. All of these tedious, time-consuming manual touchpoints and bottlenecks created significant barriers to getting paid on time.

SOLUTION

After running a six-month trial of Esker's Collections Management solution in parallel with its previous collections tool, Core dropped the other service and began its partnership with Esker. It seamlessly integrated with Core's Oracle ERP system, and in only a month and a half, implementation of Esker's solution was complete.

Since implementing Esker, Core has experienced an outstanding acceleration in collection times. There are a multitude of factors contributing to Core's new, fast and highly efficient collections process, such as customizable KPI reporting, cashflow and automated payment reminders; however, the following key functions seem to have made the biggest impact on collection times.



I COULD GEEK OUT ON THE BENEFITS OF ESKER ALL DAY. THE SERVICE AND SUPPORT PROVIDED IS OUTSTANDING. NO MATTER WHERE I GO IN MY CAREER, I WOULD TAKE ESKER WITH ME.

SY MARES | CORPORATE CREDIT MANAGER

ABOUT CORE HEALTH & FITNESS




Industry: Sporting & Recreational Goods

ERP: ORACLE

Solution: Collections Management

Core Health & Fitness is a manufacturer of fitness equipment headquartered in Vancouver, Washington, that offers innovative solutions for gyms and fitness facilities across the globe. Core Health & Fitness strives to provide the highest quality equipment backed by a service and support team that will always go the extra mile to get customers what they need, when they need it.

BENEFITS AT A GLANCE

-  **30% increase** in receivables
-  **100%** customer adoption rate
-  **Accelerated collections** through automation



Root-cause analysis: One function that ultimately sealed the deal for Core when choosing Esker's Collections Management solution was its root-cause analysis. The company was able to save substantial time and money and get paid faster by being able to quickly identify why payments were late and address those causes immediately. "The root-cause analysis reporting has been fantastic," said Sy Mares, Corporate Credit Manager at Core Health & Fitness. "I can go to quality and say, 'Hey, by the way, we have X amount in receivables that's not paid because of these quality issues.' And either they don't know about the quality issue or they're already working on it."

Customer self-service portal: Another reason Core has been able to collect payments faster is Esker's customer self-service portal. With every one of its customers using Esker, the company has been able to better serve them by providing full access to their accounts, easy communication with support teams, and the option to pay online and dispute an invoice.

Customized deposit requests: Core wanted to improve the way it managed its cash-advance customers. These particular customers needed to pay for products before they were released and before they had an actual invoice, which created a lot of issues when collecting payment. To address this common problem, Esker created a custom process in which a deposit request can be manually created and sent to customers that need to prepay. It's a free service and simple process that has helped immensely in prepayments.



**WHEN I PRESENTED
ESKER TO SOME OF OUR
DISTRIBUTORS, I ALSO
PRESENTED IT AS A TOOL FOR
THEM TO IMPLEMENT INTO
THEIR BUSINESS. WE'VE
HAD SEVERAL DO THAT AND
HAVE LOVED IT. SO IT'S
NOT JUST OUR CUSTOMERS
THAT HAVE GIVEN A LOT OF
GREAT, POSITIVE PRAISE
ABOUT ESKER. IT'S ALSO OUR
PARTNERS.**

SY MARES | CORPORATE CREDIT
MANAGER

BENEFITS

With 100% of its customers using Esker, the benefits Core Health & Fitness has achieved by implementing Esker's Collections Management solution are seemingly endless. These are just a handful of the game-changing advantages Core has been able to gain by replacing its previous automation tool with Esker:



IMPROVED COLLECTIONS CURRENT RATIO, from 65% to 95% in five years



ENHANCED CUSTOMER SATISFACTION AND EXPERIENCE by providing instant access to documents through a self-service portal



ACCELERATED COLLECTIONS by automating weekly payment reminders and the ability for customers to pay online



HEIGHTENED VISIBILITY INTO PROCESS AND PRODUCTIVITY METRICS with customizable dashboards



ABILITY TO PINPOINT WHY PAYMENTS ARE PAST DUE with root-cause analysis



ABILITY FOR CUSTOMERS TO PREPAY for products by creating and sending deposit requests



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