



CASE STUDY

Carter Machinery

Caterpillar dealer increases touchless payments by preserving customer payment options and managing their payment acceptance costs

84% touchless payments

(increase from 65%)

82% payments via ACH

(increase from 61%)

3% surcharge fee

(increase from 2%)

76% digital invoice rate



The Challenge

For over 90 years, Carter Machinery has been focused on creating the highest level of success for their customers and team members. They sell and support the full line of Caterpillar equipment, engines, and electric power generation systems.

This Cat dealership has been delighting customers by allowing them to view and pay their invoices online. Allowing customers to make payment using their preferred payment method meant dealing with increasing credit card acceptance costs and wanting for better control of their overall payment acceptance costs.

They had previously set up surcharging in their Billtrust customer portal, only recovering 2%. However, this resulted in internal acceptance inconsistencies with some collectors waiving the surcharge outside of policy.

Carter



“We wanted to implement credit card processing fees and surcharging, but we wanted to find the right balance between the cost of card acceptance and customer satisfaction. With support from Billtrust, we’ve increased touchless payments and balanced surcharging with other intelligent payment options. As a result, most of our customers are using a standard payment process, and we’ve had no negative feedback.”

Trey Shartzter
Credit Manager
Carter Machinery

The Solution

With digital invoicing and payments solutions in place, Carter Machinery strategized with Billtrust to drive a larger amount of payments through their online solution while improving their ability manage payment acceptance cost and maintaining customer payment preferences.

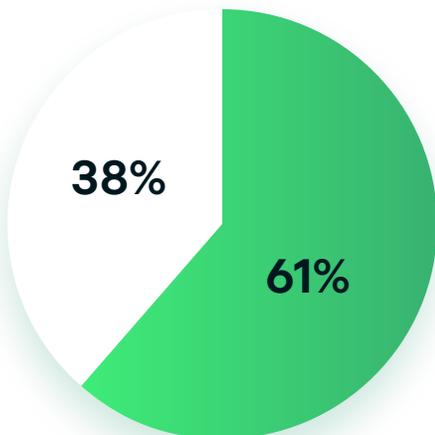
Carter started by partnering with Billtrust’s eSolutions team to drive adoption of electronic invoicing and payment with their customers, to inform them of payment options available to them, and to update them on the increase in the surcharging rate. Various campaigns were launched during the year to engage with customers on the benefits of electronic invoicing, payment options and costs.

Further, Billtrust worked with Carter to enhance their surcharge configuration that allowed for improved waiver consistency and application.

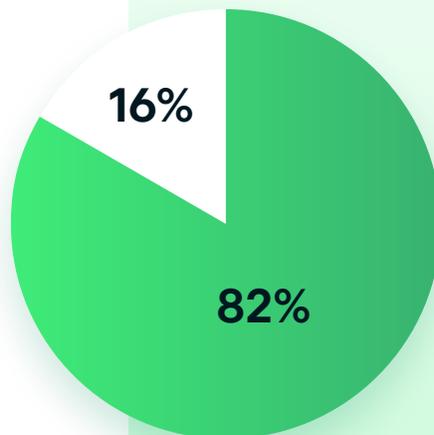
The Results

The combined efforts of Carter and Billtrust have provided Carter significant financial benefits while maintaining customer payment options.

Six months prior to engagement



Six months post-engagement



ACH TPV



Credit Card TPV



PAYMENTS MOVE FASTER ONLINE.

Manage and pay your invoices in one secure location at any time and from anywhere.

PAY ONLINE

Streamline your billing and payment experience with us.

- Avoid mail delays that cause checks to arrive late
- Set-up email reminders in your Settings for important payment dates
- Reduce costs of paper checks and manual processes

CREATE AN ACCOUNT TODAY

If you don't have an account, please go to CARTERMACHINERY.BILLTRUST.COM and use your customer number and enrollment token printed on a recent invoice to sign up.

Carter CAT

Questions?
Contact Finance Department, 800.768.4200, Opt 6 regarding your account.
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Increase in Credit Card convenience fee.

As banks continue to raise their credit card processing costs on merchants, Carter Machinery has found it necessary to increase the convenience fee rate for credit card payments from 2% to 3% starting **[enter date]**.

Convenience fees will be waived for all point-of-sale purchases and credit card payments made within 7 days of the invoice date.

You may also choose other payment methods to avoid convenience fee. We accept ACH, debit card, e-check, and wire transfers. To make secure ACH payments, please pay through our online billing and payment portal at CARTERMACHINERY.BILLTRUST.COM.

We appreciate your partnership and in helping us share the burden of these cost increases.

If you don't have an online billing and payment account, please go to CARTERMACHINERY.BILLTRUST.COM.

Use your account number and enrollment token printed on a recent invoice to sign up.

Carter CAT

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Carter has increased its electronic invoicing engagement to 76% of all invoices. Touchless payment on those invoices increased 28%, the result of better customer engagement with the Carter's invoice and payment solution. Further, effective communication of payment options and related costs resulted in Carter's customers' increasing ACH payments by 36%, to 82% of total payments. Some customers continued to pay via their card preference despite the surcharge increase, resulting in total card payments decreasing 57%.

The Billtrust partnership has allowed Carter Machinery to increase their policy compliance and preserve customer payment choice without needing to sacrifice margin to cover card acceptance costs, in addition to reducing their paper processing fees.



Learn more at billtrust.com.

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	Before eSolutions Campaign	After eSolutions Campaign
 Digital Invoice Rate	73%	76%
 Touchless Payments¹	65%	84%

1. Payments initiated by customers through the Carter portal