



CASE STUDY

Össur

Global leader in orthopedics enhanced their accounts receivable efficiency with Billtrust's innovation solutions.

Improved collections efficiency

Enhanced the customer experience

Streamlined monitoring and boosted operational effectiveness



The Challenge

Össur, a global leader in non-invasive orthopedic solutions, excels in developing innovative prosthetics and bracing products. Within this complex and competitive industry, their accounts receivable (AR) department plays a critical role in ensuring efficient billing and customer management. However, the department encountered several challenges due to the intricate nature of their business, which includes managing proof of invoice delivery and diverse payment methods.

The previous system resulted in payment delays, limited data visibility, and a subpar customer experience. Credit card payments faced frequent delays, and ACH transactions were sometimes hindered by banking issues. Additionally, the lack of real-time updates and a user-friendly customer portal compromised data visibility and overall efficiency. Managing proof of invoice delivery and transaction accuracy was also proving to be both cumbersome and time-consuming.



“Billtrust has revolutionized our AR operations. The real-time dashboard and customer portal have transformed how we manage collections and interact with our clients. The ease of use and efficiency gained are invaluable, and we’re excited to expand our use of Billtrust to other companies in the coming year.”

Tim Hoffman
Vice President Americas Finance & Business Operations
Össur



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The Solution

After exploring various options, Össur partnered with Billtrust to implement a tailored AR solution with Billtrust Invoicing and Payments. This system features a customizable dashboard that provides real-time visibility into collections, reporting, and overall AR performance, which Össur’s team uses to monitor daily operations and track payments efficiently. The enhanced customer portal simplifies the payment process, improving customer interactions and account management. Automatic overnight updates reduce lag time, ensuring the team always has the most current data.

The solution also integrates seamlessly with various payment methods, including credit card and ACH, addressing previous delays and banking issues. Billtrust’s implementation was completed smoothly over a six-month period, with key phases including system integration to ensure compatibility with Össur’s existing financial systems and processes.

The Results

Since adopting Billtrust Invoicing and Payments, Össur has seen significant improvements in their operations. The advanced dashboard has greatly enhanced collections efficiency with real-time updates, streamlining monitoring and boosting operational effectiveness. The new customer portal has been widely praised for its convenience, resulting in smoother transactions and higher customer satisfaction. Additionally, automation of data updates and better handling of various payment methods have reduced payment lag, thus improving cash flow.

The positive impact of these changes is evident from the substantial year-over-year growth in collections and the favorable feedback from both internal stakeholders and customers. These results reflect the solution’s effectiveness in enhancing overall satisfaction and operational efficiency.