

HY-BON Engineering Vaporizes Accounts Receivable Inefficiencies with Epicor Cash Collect

The year was 1952 when World War II veteran Ralph Nelson began pioneering a solution to serious air quality concerns out of his West Texas garage. During that time, the Texas sky was ablaze with natural gas flares, and excess gas was being vented into the atmosphere. These dangerous gas emissions resulted in Hydrogen Sulfide poisoning and dire health concerns for residents.

Nelson recognized a need for a solution, and he began experimenting with metals that can withstand the corrosive nature of hydrogen sulfide. From his efforts were born the first vapor recovery units (VRU). More than sixty years have gone by, and Nelson's original VRU design has evolved to become HY-BON Engineering, one of the most respected organizations in the Environmental Services Industry.

HY-BON specializes in low-pressure gas streams, helping customers to trap and redirect gas vapors escaping from an operation. This helps them to eradicate environmental concerns, comply with strict compliance standards, eliminate health and safety hazards, and increase profits from their gas streams through the identification and capture of gas vapors.

HY-BON is trusted by some of the largest oil and gas companies in the world, including Chevron Texaco, ExxonMobil, Shell Oil, and several others. With such an important job to do, it is vital that HY-BON's internal systems operate at their very best.

Challenge

"Our previous ERP system lacked collection management capabilities," said Nathan Neilitz, IT Director at HY-BON Engineering. "Because of this, our collectors had to switch from one program to the next and dig through personal emails to gather the most recent account information. We relied heavily on spreadsheets and aging reports which had to be updated manually, so the data was never real-time, and it was prone to human errors. It took a lot of time to prepare for each customer call, we simply weren't efficient."



Company

HY-BON Engineering

Industry

Environmental Services

Locations

Midland, TX

Company Size

Approx. 200 employees

60M in annual revenue

System Profile

Epicor ERP

Epicor Cash Collect

CHALLENGE

HY-BON's former ERP system did not provide the automation & advanced functionality needed for fast and effective receivable collections and optimized cash flow.

SOLUTION

Epicor Cash Collect automates the company's receivables and has replaced their manual processes, saving time, and reducing days sales outstanding (DSO).

RESULTS

With the help of Epicor Cash Collect HY-BON has **reduced DSO by 51%** and now manages their receivables with efficient processes and powerful automation.

Solution

HY-BON s implemented Epicor Cash Collect, a specialized module that helps effectively manage accounts receivable processes. Epicor Cash Collect pulls all of HY-BON's customer information together into one place so that their collectors know who to call, when to call, and why they're calling, with all of the account, contact, financial, and communication history at their fingertips.

"Epicor Cash Collect manages everything from the time we send out the invoice until we receive payment," Neilitz said. "It's almost like having another full-time accounts receivable resource, because it automates so many steps which saves us time so we can make more calls."

Results

Since HY-BON implemented Epicor Cash Collect in 2013, they have been able to develop automated processes, increase customer touches, and significantly speed up the collection of their money, all of which is evident by their **51%** reduction in DSO.

"Epicor Cash Collect makes us more efficient," said Neilitz. "No more manually tracking accounts and aging on spreadsheets, or bouncing from one system to the next. Epicor Cash Collect has given us the ability to focus on our collection process, manage past due issues and disputes, and allow us to always see the current status of customer invoices with all of the details we need in one place. That is exactly why we selected Epicor in the first place – to streamline our business processes so we can focus on what we do best – manufacturing and supporting vapor recovery solutions for our customers."

HY-BON does not give all of the credit to Epicor Cash Collect for their new found efficiency, as there is much more to success than just implementing software. "What this system has done for us is pull together the three key elements of success; tools, processes and people. Epicor Cash Collect has given us the automation we needed to optimize our processes, and it gives our collectors instant access to the information they need to do their job more efficiently."

"I was skeptical at first," said Neilitz, "but this is one of the easiest systems I have ever installed. After initial implementation was taken care of, the system ran smoothly, support was fantastic, and it has paid for itself time over time!"

While HY-BON uses only the basic automation and account management features of the solution today, the company plans to begin using the advanced features of the software as they work to further automate and streamline their accounts receivable management.

"We purchased Epicor Cash Collect to do a specific job, but as I learned more about the system, I was surprised by all of the additional capabilities it has to offer. I look forward to seeing the results as we dig deeper into the system and start utilizing the workflow and rules functions of the software."

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