

ZENITHOPTIMEDIA IMPLEMENTS SPEEDSCAN CLIENT SERVICE PORTAL

...TO REDUCE THE COST OF ACCOUNTS RECEIVABLE

ZenithOptimedia (ZO) and Starcom Mediavest Group (SMG) form one of the largest media buying organisations in Australia. Both groups act on behalf of their clients in purchasing advertising space in magazines and other related media.

The Business Challenge

The major challenge facing the business was the cost and delays in getting invoicing and supporting documents (tearsheets) to clients. ZenithOptimedia and Starcom Mediavest Group would need to send a physical "tearout" of the advertisement from a publication along with a physical copy of the invoice, as proof of placement. As the magazine industry has evolved towards an end-to-end digital delivery of materials, this quickly became an inefficient hangover from the analogue past.

"Things could get lost in the mail or clients would call up and look for another copy of the tearsheet and someone would have to go hunting for it. It was very inefficient and impractical," said Puvanan Thuraisamy, finance director of both ZenithOptimedia and Starcom Media Group.

The Solution

ZenithOptimedia began looking for a digital alternative, eventually settling on a hosted solution outsourced to Australia's Speedscan. "We are not in the business of IT, so we decided to get an off-the-shelf system. However we also chose a system that was quite flexible and could be tailored to our demands," said Puvanan.

The Speedscan SpeedSEND platform was customised and adapted to provide an automated workflow for supply of invoices and tearsheet images, and while initially developed for one major client, ZO/SMG soon expanded the scope to encompass all group customers.

The solution has now evolved into a customer self service portal, providing clients the ability to revisit the site and retrieve invoices and tearsheets on demand, without involving ZO/SMG staff intervention. The end-to-end solution is provided to ZO/SMG as an outsourced service.

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Mark Josman, Speedscan CEO

The SpeedSEND process

The process begins when a publisher provides a CD or FTP copy containing a digital version of the publication. In some cases an analogue copy of the magazine needs to be scanned, although this is less frequent nowadays.

Individual images of the advertisements are manually renamed in accord with the unique invoice number and uploaded via FTP on a daily basis. Customer contact details are loaded into the system via web admin module, and an advertiser gets a secure email notification when a new invoice and the supporting document is available for viewing. Advanced business rules allow invoices/statements to be sent without supporting documents if required.

The customer clicks through to the branded portal to be presented with a simple and effective list of all invoices/statements and supporting documents for the period. A further click can show them an archive of all their invoices/statements and tearsheets.

Powerful back end reporting allows ZO/SMG to know when email delivery problems have prevented clients getting their invoices or opening them. Pre-emptive action often resolves delays before they occur.

The Result

Reduced Cost – Client self service reduces the time spent by ZO/SMG staff answering queries and sending copies of invoices or supporting documents such as tearsheets. The result is a reduced cost to serve each client.

Faster Payments – The improved efficiencies mean clients receive their invoices and tearsheets many days faster than previous processes. This is expected to have an ongoing positive impact on payments and a reduction in days sales outstanding (DSO).

Speedscan CEO Mark Josman said, “Puvanan and the team at ZenithOptimedia have been very successful in integrating the SpeedSEND service into their daily accounts receivable processes with positive results.

“We are excited to see that the automation and outsourcing of the accounts receivable process is now a top priority for many CFOs and the demand for the Speedscan service has increased significantly.”