

Moniteur Group was won over by the flexibility of CashOnTime Collection, the debt collection solution

“We worked on our payment reminder strategy and the collections team is now driven by their mission.”

Julien Raynaud, Deputy CFO



The business news leader

Moniteur Group, a French news organisation, specialises in **cross-media news** for professionals in the **construction industry, local governments, and the public sector**. Every month, they have more than 2,400,000 Internet visitors, 1,225,000 readers, and 7,000 participants in various events.

As a leader in news for professionals, Moniteur Group has a broad offering:

- **Press** (20 publications, 150 journalists)
- **Digital services** (20 websites, notifications for calls to tender, job notices, etc.)
- **Other services** (seminars, business clubs, 6 annual conferences, training courses, etc.).

In 2014, the Group had **550 employees** and **€125 million in turnover**.

Need for a new collections solution

Moniteur Group has around **3,000 customer accounts**, of which **40% are from the public sector** (national government, regional government, and hospital organisations) and **60% are from the private sector** (SMEs, major companies, etc.). Two teams are in charge of ensuring payment of the

numerous invoices issued by the Group (the average invoice amounting to €3,000). **A team of four people** is in charge of the first level of payment reminders. If invoices remain unpaid, **a second team** takes over for the pre-litigation phase (formal notice and initiation of legal proceedings).

In 2012, support ended for the collections software used by Moniteur Group. As such, the Group had to quickly find a new solution that could meet their needs.

The choice of CashOnTime Collection and DIMO Software

‘Our selection criteria for our new collections solution were clearly identified,’ explains Julien Raynaud, Deputy CFO. ‘The new solution had to **be compatible with the volume** of invoices from the Group and with our methodology. Additionally, the solution had to be **flexible** in regards to both function and access to the tool,’ he says. ‘We chose CashOnTime Collection because it met these conditions and proved to be very **competitive**.’

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Company: Moniteur Group

Sector: French news company

Key figures:

- €125 M in revenues in 2014
- 550 employees
- 2 teams dedicated to collections
- 300 customer accounts (40% public sector, 60% private sector)

Solution:

- CashOnTime Collection: debt collection solution

Benefits of the solution:

- Able to handle the volume of invoices
- Flexible
- Provides structure with the creation of a payment reminder strategy
- Quality of information
- Monitoring of customer balances and sums outstanding



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'Additionally, we were already familiar with the **responsiveness and close relationship** of the DIMO Software teams because we are customers of CashOnTime Allocation (accounting document generation software). As such, we decided to further place our trust in those same teams for our new collections and receivables tracking tool,' says Mr Raynaud.

CashOnTime Collection: a tool that provides structure

On a daily basis, Moniteur Group appreciates the flexibility of the solution, which allows them to precisely structure their recovery actions and gives them reliable information on customer accounts.

Julien Raynaud highlights the flexibility of the solution from various perspectives:

- o how **it works**: Moniteur Group found in CashOnTime Collection a solution that adapts to its debt collection methodology by combining **telephone, email, and paper reminders** (i.e. reminder letters). As such, multiple reminder strategies are put in place and are personalised according to the customer and the items invoiced.
- o its **accessibility**: thanks to a **SaaS offering**, CashOnTime Collection is **easily accessible through a Web browser**. That means employees of Moniteur Group can very easily access the tool whether they're working from home, are on the road, are at one of the Group's offices, or whatever the case may be.

Additionally, with CashOnTime Collection, Moniteur Group has a solution that provides **structure**: 'we worked on our payment reminder strategy and the collections team is now driven by their mission,' explains Julien Raynaud. Each team member is in charge of a portfolio of customer accounts and every day they get a stream of tasks to complete and emails to handle. Reminder letters are generated by CashOnTime Collection daily and are sent by post. Handling of disputes is assigned to different teams according to the subject of the dispute (sales, sales administration, etc.).

Thanks to description of contacts in CashOnTime Collection, Moniteur Group gets **much more qualitative information**.

According to the Deputy CFO, one of the essential benefits of CashOnTime Collection is the **monitoring of customer balances and sums outstanding**. This gives the Group good visibility of settled and unsettled customer accounts.

Support from DIMO Software

Throughout the CashOnTime Collection implementation project and still to this day, Moniteur Group appreciated working one-on-one with the DIMO Software teams. 'We would like to highlight the **availability and attentiveness** of DIMO Software, which is available to assist us day to day with our development requests for the solution,' concludes Julien Raynaud.



Find out more at www.cashontime.com