

## Komet France uses CashOnTime Capture and CashOnTime Allocation to process the 50,000 cheques they handle each

**“ We saved time and became more reliable and responsive for our customers, allowing us to re-focus on tasks that add more value to our business, like customer payment reminders, while working with more peace of mind. ”**

*Pascale Boitel, Customer Credit Manager*



**Komet France, a French leader in dental rotary instruments for the past 39 years.**

As a specialist in the medical sector, Komet France manufactures innovative instruments for dentists, prosthetists, podiatrists, and hospitals, with 26,000 active customers.

**Context of the implementation project: over 50,000 cheques and 13,000 bank transfers processed manually per year.**

Pascale Boitel, Customer Credit Manager, explains that **'70% of payments received are cheques, 20% are bank transfers, the rest are withdrawals or debit cards. On average, we manually process 205 cheques per day.**

Every cheque received must be matched with an invoice, requiring a manual search in the database. Then, there is manual entry of each cheque with reconciliation in order to create a payment ledger for bank deposits and endorsement.

### The choice of CashOnTime Capture and CashOnTime Allocation

Mrs Boitel joined Komet, a family-owned company, in 2011. One of her missions was to modernise work methods in order to become more efficient in managing accounts receivable.

**'As our business has grown, our workload has increased. We regularly had to call on someone from the customer service department to help us process cheques.'**

The company saw two possible solutions: either hire someone new to help or implement a solution to automate the processing of cheques.

Pascale Boitel and Christophe Cyr, Director of Support Services, discovered the CashOnTime solutions while attending an event on DIMO Software's financial processes. They were **quickly won over by the productivity gains** offered for processing cheques.

During the first meeting, the DIMO Software sales team also identified the potential time savings for processing more than **13,000 bank transfers per year.**



## FOCUS

**Company:** Komet France

**Sector:** Health/medicine/  
pharmaceuticals

**ERP:** Microsoft Dynamics AX

### Key figures:

- 83 employees in France
- 2015 revenues: €31 million
- 50,000 cheques and 13,000 transfers processed in 2015
- 26,000 active customers

### Solutions:

- **CashOnTime Capture:** digitisation of payments received
- **CashOnTime Allocation:** automated processing of customer payments



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Indeed, bank statements were printed via the Sage internal accounting software. They then had to identify the parties making payments, the invoice numbers, and then manually enter the information into the payments ledger.

### Marked improvements

**'It was very quick and easy to learn to use the software thanks to the user-friendly solutions.'** The time saved and the reliability of the reconciliation performed have improved the team's productivity.

Today, **automated reconciliation is used for 70% of cheques and 90% to 95% of bank transfers.** Automated processing of cheques is on an upward trend. 'We expect to soon reach 80% automated reconciliation of cheques, with the database gradually growing as we receive cheques thanks to the lines of CMC-7 text on the cheques.'

'Now, cheques are scanned and processed by CashOnTime Capture. This enables **automatic reading, party identification, verification of information** (verification of the amounts written in words and in numbers, verification of mandatory information: date, signature, beneficiary), **endorsement, and detection of any anomalies** in regards to the cheques.'

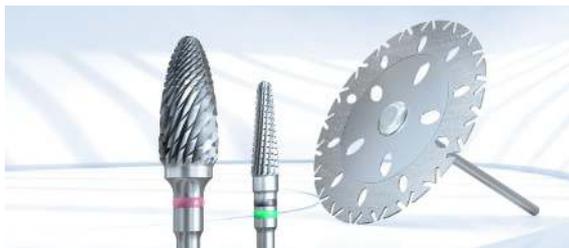
An export is then sent to **CashOnTime Allocation**, which automatically allocates payments to their corresponding invoices thanks to the CMC-7 lines. The tool then offers **batches for processing by automated reconciliation** and for **assisted reconciliation for payments not automatically allocated.**

**After processing and validation**, the batches are exported directly to the AX database, in the appropriate payment ledgers, for final validation and deposit in bank accounts.

### Great results

- **'The time savings are undeniable: we saved two hours of processing per day.** Now we no longer have to call on the customer service department to help us. The CashOnTime suite makes our work easier as it handles the entire process from scanning to recording in our ERP, AX Dynamics.'
- **'Better productivity, quality, and reliability for payments received.** **There liability of operations has increased and manual processing errors have decreased.** 'CashOnTime Capture has helped us decrease cases of cheques returned by the bank for having incorrect information or being incomplete.'
- **'The team has also become more responsive. Since all cheques are scanned and archived,** we can find them very quickly in the event of customer disputes. This allows us to offer **better quality service to our customers.'**

**'We are very satisfied with the teams from DIMO Software, who were very patient. They are always available and attentive.'**



Find out more at [www.cashontime.com](http://www.cashontime.com)