CASE STUDY

Streamlining for success: How Carpet Court embraced digital transformation

The highlights

Since partnering with Spenda, Carpet Court has benefited from:

Seamless Payments

Automation of invoice and payment processes has resulted in faster payment processing times and higher quality, more consistent business data.

Enhanced Transparency

All invoice payments between member stores and head office are now processed through Spenda, providing real-time access to invoice and credit information. This allows both parties to easily monitor cash inflows and expenses, query invoices, and improve their cash flow management.

Optimised Efficiency

A reduction in laborious manual processes involved in accounts payable and accounts receivable has delivered a 40% improvement in team productivity.

13,000
Invoices processed every month across 200 locations

90%
Reduction in time spent on allocation processes

40%
Boost in team productivity

> The Spenda platform enables us to leverage best-in-class integration capabilities for efficient end-to-end payment processing, while offering members value-added solutions such as working capital management facilities to save costs and drive growth.

Mark Hogan, Chief Financial Officer at Carpet Court

The need for a secure and scalable invoice management solution

As the leading retail floor covering specialist across Australia, Carpet Court was looking to continue their digital transformation journey to future-proof the business against economic challenges. They wanted to streamline processes, integrate data with various members systems, and build out a platform that would grow the organisation with working capital options for members, but encountered the following challenges:

Operational leverage

Legacy business processes were inefficient, requiring more manual effort as the business expanded.

Lack of visibility

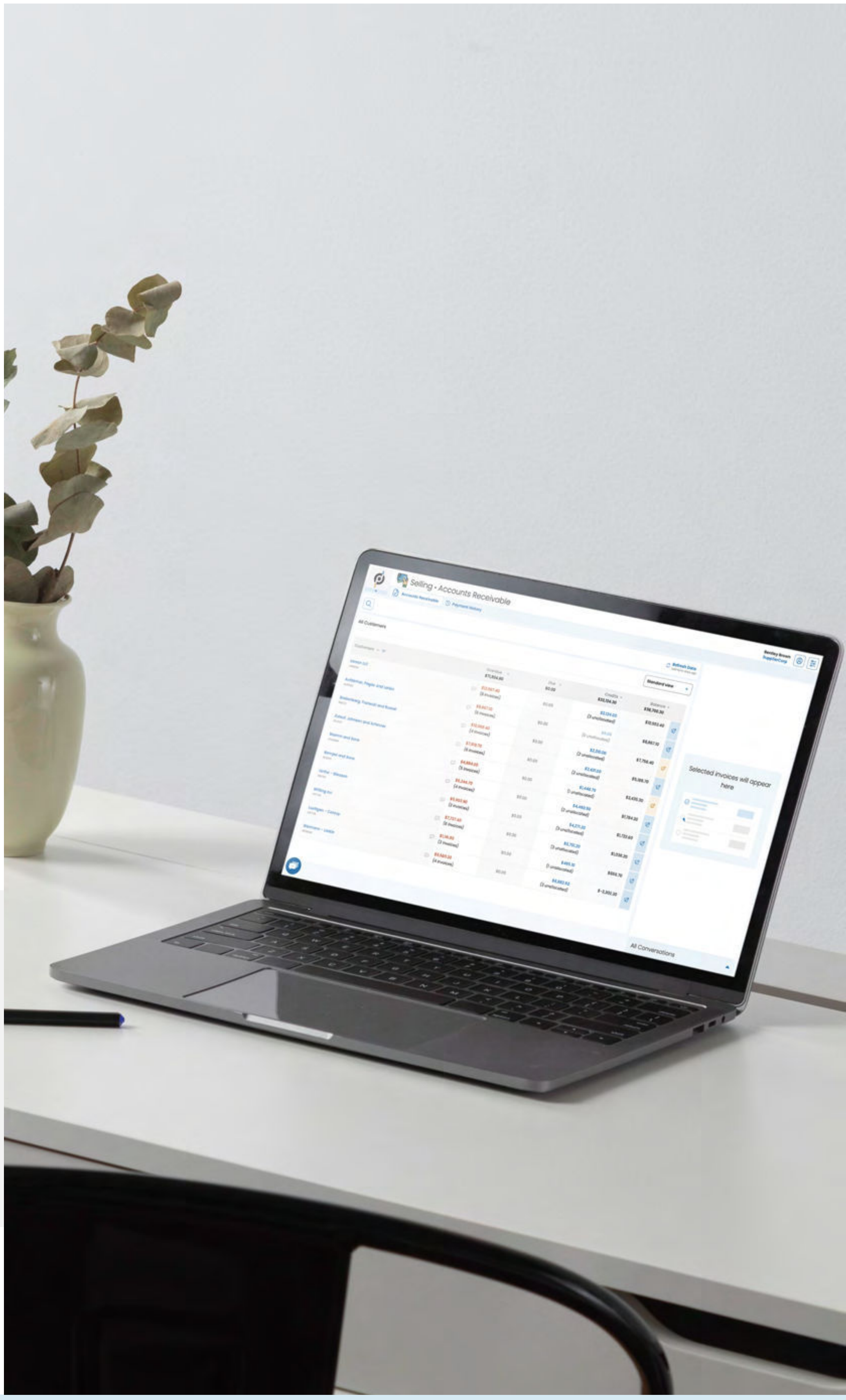
Their existing platform was not able to provide real-time visibility of credit limits or spending patterns to provide a clear view for cash flow planning.

Integration capability

Finding a solution that could integrate with the networks various systems and solutions was challenging.

To address these challenges, Carpet Court needed to find a strategic partner that could help them cut through complexity and deliver a modern, scalable, and secure payment solution that would:

1. Simplify the invoice management and payment process
2. Reduce administrative tasks and boost team productivity
3. Enable real-time monitoring of cash inflows and outflows
4. Offer seamless integration into the financial systems used by head office and members stores

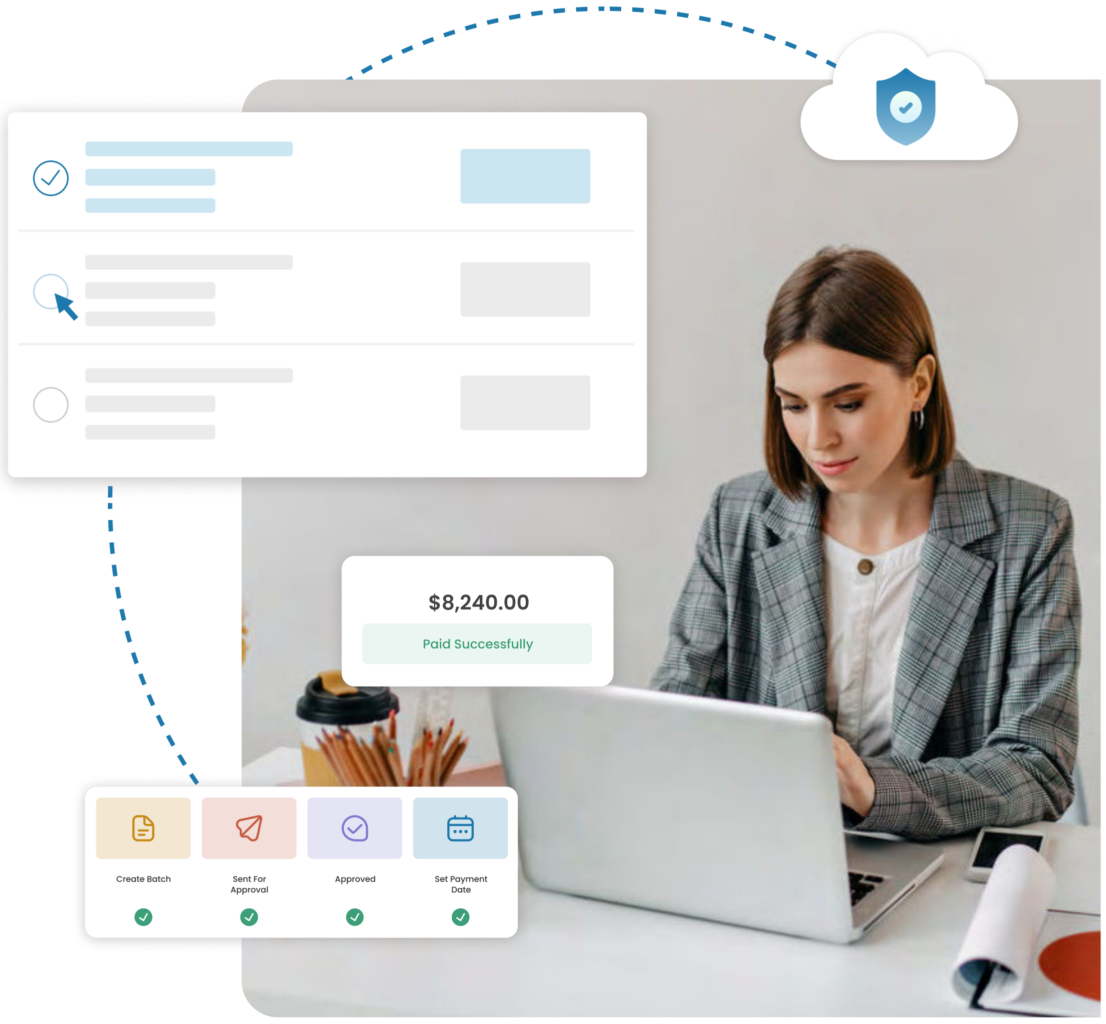


In December 2022, Carpet Court partnered with Spenda, a leading B2B payments and lending solutions provider to solve these issues.

Delivering business efficiencies through modern software and payment services

Every month, 13,000 invoices are processed and paid between member stores and head office. Through the implementation of Spenda's accounts receivable and accounts payable software solution, Carpet Court has enhanced efficiency by transitioning to eInvoicing and reducing the number of human touchpoints required across the invoice payment cycle, improving month-end allocation processes by 40%.

Furthermore, members will have access to Spenda's extended payment facility to help drive growth and manage capital through their payment cycle.



Creating faster payments and improved process performance

Real-time visibility of cash movements across the entire network is now available to Carpet Court. This drives efficiency of communication between the credit team and members helping to streamline and automate tasks such as payment reminders, disputing invoice queries, and allocating payments, therefore taking the burden off the team.

In addition, Spenda has implemented ledger-to-ledger reconciliation which guarantees the accuracy of financial records across the business. With this automation, Carpet Court has achieved a 40% increase in team productivity.

> **By partnering with Spenda, we have been able to achieve improved payment and cash flow transparency across our network and significantly enhance team productivity.**
>
> Mark Hogan, Chief Financial Officer at Carpet Court

Looking to achieve the same results? See what Spenda can do for your franchise network

Getting payment efficiency right is crucial for enhancing cash flow within your franchise network. By utilising an integrated platform that streamlines and simplifies invoice management and payments, you can establish systems and processes that incentivise your franchisees to pay quicker, resulting in faster payments to your suppliers. This strengthens trading relationships and improves cash flow across your entire franchise network.

Spenda is a next generation integrated payment and lending platform that provides solutions to any business who needs to make or receive payments. We deliver a real-time views of cash movements, providing businesses with cost-saving benefits that automate tasks and take the burden out of chasing late payments, sending quotes and invoices, and collecting payments.

To learn more, reach out to our team today.

info@spenda.co

1300 682 521

www.spenda.co