



LEADING PAYMENTS COMPANY DNA PAYMENTS STREAMLINES FINANCIAL OPERATIONS WITH KOLLENO

Introduction

DNA Payments is a leading payments company with products ranging from card machines, online payment solutions, and EPOS solutions. Since their foundation in 2018, they have gained a customer base that encompasses over 65,000 merchants. However, as their business grew, they began to face administrative challenges, particularly with managing their manual financial operations processes.

Challenge

As DNA Payments grew, so did the complexity of managing their manual processes. They grappled with delayed payments, inconsistencies in collecting receivables, and tedious reconciliation processes. This not only consumed valuable time but also impeded their capacity to efficiently allocate cash flow to other operational areas, highlighting the need for a streamlined approach.

Solution

With this new goal in mind, DNA Payments set out to move away from their legacy processes and find a fitting solution.

“With Kolleno we’ve moved into the 21st century. With its pre-built integrations, we are able to seamlessly automate our processes and be more efficient.”

Jordan Hickson, Head of Collections,
DNA Payments

DNA Payments chose Kolleno for its seamless integrations, easy to use interface, and customisability.

Furthermore, the platform's automated reconciliation and communication workflows became vital for the finance team. Due to the high transaction volume at DNA Payments, integrating with direct debit providers and automating reconciliation became crucial to cutting down days of work. Whilst, customisable communication workflows allowed them to automate client communication, without compromising customer experiences.



“The accessibility, customisability, and ease of use of the system differentiated Kolleno. However, it goes beyond just the product—the Kolleno team is dedicated to understanding your business goals and assists you every step of the way during set up to ensure your success.”

Jordan Hickson, Head of Collections, DNA Payments

Results

By implementing Kolleno, DNA Payments increased collections by 110% within 30 days overdue. They also reduced their median days late by 30% and their total overdue balance by 34%.

In addition to directly impacting collections and cash flow, the Kolleno system saved the finance team hours of work weekly with automated reconciliation and communication workflows. It also provided actionable insights by centralising all of their financial data. This further informed their strategic decision-making, and increased efficiency across their financial operations.

Integration and Adaptability

Integrating Kolleno into DNA Payments' system was crucial. With just one click, the platform linked directly to their systems, including NetSuite, providing instant centralised financial data and automation capabilities.

Moreover, the platform's inherent adaptability is also invaluable as it enables Kolleno to continuously adjust alongside DNA Payments, ensuring their financial operations always remain uninterrupted.

Conclusion

Kolleno's integration with DNA Payments' NetSuite system completely changed how they manage receivables. By tackling challenges directly, the company now has streamlined processes, better cash flow, and more time to focus on their core business.

dnapayments



Company Snapshot

Company: DNA Payments

Location: London, United Kingdom

www.dnapayments.com

Kolleno.

Partner Name: Kolleno

Location: London, United Kingdom

www.kolleno.com