



Case Study



From \$100K to
\$39 Million+ in Revenue:
**How Digible Relied on Axim
as They Scaled the Business**



Case Study Overview:

Instead of using their bootstrapped bandwidth and startup budget to build an in-house A/R team, Digible partnered with Axim from the start to handle their invoicing, collections, and payment posting. This early decision allowed Digible, a digital marketing firm, to focus on what mattered most: growth. From less than 20 accounts to collecting on more than 12,000 invoices annually, here's how we've kept Digible's invoices paid while freeing up their time to focus on scaling.

Client Pain Points

Most companies come to us when they're already drowning in past-due invoices. Digible came to us before that could happen.

As a full-service multi-family housing marketing agency driven by data and technology, Digible knew juggling their massive growth trajectory and the industry's A/R challenges wasn't feasible – so they took the proactive route.

A/R Is Time-Consuming, and Digible Didn't Have Time

Founded in 2017, Digible's three founders were marketing and multi-family housing experts. Having worked together at The Denver Post, the team was well-connected and ready to bring next-level digital marketing to multi-family housing. But there was a problem.

While Digible had the marketing skills, industry experience, and network to grow quickly, they didn't have much experience in payment processing and collections. In an industry that uses mostly paper checks and a range of payment portals, they knew this could become their Achilles heel if they didn't take care of it right away.

When they contacted us at Axim, the company was just getting started. At the time, they had less than 20 accounts and around \$100K on the books. But they were already running into issues with processing checks and found themselves getting bottlenecked by a cumbersome invoicing process.

While we jumped right into creating solutions, the company's skyrocketing growth left little room for errors or problem-solving on our end. We knew we had to adapt quickly and seamlessly to accommodate their growth, drawing on all our tried-and-true techniques and technologies to keep everything streamlined.

A 360-Degree A/R Solution That Scales

With less than 20 customers in their books, Digible was already facing issues regarding their payment process. Namely, they had a check issue – and a big one.

Digible went hybrid before it was the trendy thing to do. But this meant there weren't always people in the office to collect their customers' checks. This issue, combined with their rapid growth, resulted in delayed payment posting – making it easy for past-due invoices to slip through the cracks.

The issue snowballed when they changed offices. All of a sudden, they were getting checks sent to their new and old office, essentially doubling their already escalating check issue. With Axim already handling their A/R, Digible decided to ask Axim for additional support with this challenge. The team knew that if they truly wanted to scale at the breakneck pace they'd set for themselves, they needed more help to avoid falling behind.

Axim stepped in to consult and identify a solution. Our A/R specialists customized comprehensive A/R processes spanning the entire order to cash cycle – and consulted with Digible's Salesforce consultant during the build out of their custom integration. Given the results we've been able to maintain for Digible and the fact that we now manage their entire payment process (not just their A/R), it has worked out quite well. Here's how we helped Digible handle the tedium of payment processing so they could grow unencumbered.

Using Tools, Automation, and Trusted Processes

With Digible's customer base exploding by the minute, we knew we had to act fast to prevent an A/R disaster. The first priority was putting a process in place to ensure everything was streamlined, automated, and working. We did this initially by:

Step 1:

Advising them to use a lockbox for accepting payments with an accompanying service that would automatically accept and deposit checks on their behalf.

Step 2:

Helping them automate invoicing by sharing tips and strategy for successfully connecting QuickBooks with their CRM.

Step 3:

Taking on a more significant role by expanding our service offerings to cover invoicing and payment posting, thus managing the entire process.

Helping Build the Brand, Not Tear It Down

After moving Digible to a lockbox and helping them ditch manual invoices, their checks were being deposited, and their invoices were being triggered automatically. We'd already solved some major hang-ups with their payment processing, and we were ready to get to work on collections.

Our customer-centric approach, which was crucial for Digible, is one of the reasons why customers feel so comfortable with Axim. No startup can afford bad PR hampering its momentum – especially not in the hyper-competitive marketing industry. Rather than potentially damaging a company's brand with harassing collection calls, we worked to build rapport with Digible's customers and maintain (or improve) their brand image.

Since we started working with them early, we could jump in and handle collection issues as they arose. Right away, we were able to ensure that 85% of all invoices were paid and cleared within 30 days – an outstanding result for an industry with so many accounting-related challenges.



Adaptability Was Critical to Manage Their Growing Needs

As Digible grew, the number of accounts in danger of going past due also grew. The check posting and invoicing also became increasingly unwieldy. So, they asked us if we'd be open to managing the entire process: A/R, invoicing, and payment posting.

We thought this was an excellent idea. By managing the entire payment process, Axim could ensure their accounts stayed current and quickly handle any hiccups that might arise along the way. To ensure consistency across the A/R process, we quickly moved to implement several service-level agreements (SLAs), including:

- ▶▶▶ **We send every new client a welcome letter to ensure they have everything that's needed to pay, along with a W9 and instructions for how and where payments should be sent.**
- ▶▶▶ **We start following up on past-due invoices at 7 days past due, allowing sufficient time for checks sent on or near the due date to be received and posted. The follow-up cadence is: send a first email, send a second email, then make a phone call.**
- ▶▶▶ **When unpaid invoices get to 60 days past due, we notify the account manager so they can put the service on hold, if necessary. This adds additional leverage to help encourage payment, while also stopping the account balance from continuing to grow.**

Having these clear SLAs in place has helped us navigate certain hiccups specific to the property management industry. For example:

- ▶▶▶ **Keeping track of changing contacts – Property managers have a high turnover rate; it’s important that we follow up frequently and adjust invoices and contact information to keep things running smoothly.**
- ▶▶▶ **Navigating a layered chain of command – From the accounting department to the on-site manager, sometimes getting invoices paid requires layers of approval. By managing the entire process, we squash these issues before they result in a past-due invoice.**
- ▶▶▶ **Using different payment portals for different clients – Some properties have their own payment portals that we have to set up and use to get payments. This process takes time and organization, and it’s a burden that we assume so Digible doesn’t have to.**



Adapting Internally to Meet Digible’s Growing Needs

Digible was a scrappy startup when they first partnered with us. But in less than five years, they’ve grown into a large company. Managing their A/R, invoicing, and payment posting required us to adjust internally to their growth.

Initially, it took one employee to manage all of Digible’s processes. Today, it takes six, and each person plays a different role in the process. That’s one thing that makes outsourcing such an attractive option for companies like Digible. By partnering with us, they don’t have to hire six new employees – and they’ve enjoyed some pretty stellar results.



Breaking the Chains of A/R to Free Up Bandwidth for Results

Today, Digible has 50+ employees, 1,000+ clients, and over \$39 million in annual revenue.

Incredible Results



85%

of all invoices are paid and cleared within 30 days. We've consistently maintained these results from when there were just 20 clients.



\$39 million+

Digible has grown from \$100K to more than \$39 million in five years without being encumbered by the burdens of in-house A/R.



>20

Only two customer accounts have gone unpaid in our entire tenure with Digible, totaling less than \$20K.



06 employees

It takes six Axim employees to manage Digible's books, taking a heavy load off their internal staff.



Digible's growth is nothing short of incredible. While it was their hard work that drove the company's success, we love knowing that our partnership helped get them there. By handling their entire payment process and keeping their invoices paid, Digible was able to keep costs down while focusing on growth – and grow they have.





Accounts Receivable That Grows with You

At Axim, we're proud to partner with organizations big and small, from startups to larger companies. Our team is nimble and experienced enough to evolve alongside your company as you scale, just like we did with Digible.

As a customer service-powered, outsourced accounts receivable management partner, our sole focus is keeping your accounts healthy to strengthen your customer relationships and support your business growth.

**Do you want to eliminate A/R hassles
and free up bandwidth for growth?**

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Schedule a call with Axim today: 661.254.5007