



## Case Study

# Transforming Order to Cash: A journey to excellence

Medical technology company unlocks payments efficiencies with FIS GETPAID



How a global leader in medical technology transforms payment processes, mitigates risk and reduces bad debt

A global leader in medical technology, committed to designing and manufacturing products that help people live without limits, undertook a transformative initiative to enhance their Order to Cash (OTC) process. This organization supports healthcare professionals by providing advanced wound management, orthopedic and trauma equipment and sports medicine products to meet broad and complex clinical needs.

With operations spanning over 100 countries and 2022 revenues of US\$5.4 billion, the company launched a comprehensive plan designed to strengthen, accelerate and transform its business for growth. Within this plan, the Order to Cash Excellence initiative was developed to address and improve the end-to-end OTC process.

## Challenges

The company faced several challenges in its OTC process:

- **Customer dissatisfaction:** Customer satisfaction was not measured objectively, relying instead on anecdotal evidence.
- **Inefficient processes:** OTC processes were slow, costly, and heavily reliant on manual work, with a 10-20% efficiency gap compared to peers.
- **High aged receivables:** Days Sales Outstanding (DSO) exceeded 72 days and continued to grow over two years.

## The solution

To overcome these challenges, they implemented FIS® GETPAID, a fully integrated credit-to-cash management solution. Embedded artificial intelligence across the entire process enabled sophisticated automation and workflow, ultimately delivering unmatched efficiency. GETPAID, part of FIS Automated Finance Receivables Automation suite, equips the office of the CFO with visibility, automation and AI-driven tools to increase cash flow and minimize risk.

## Primary business objectives

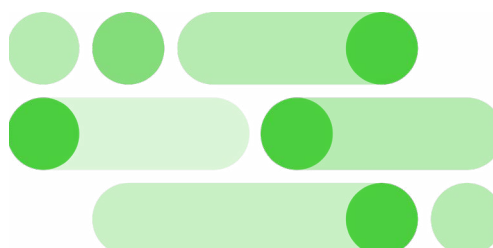
- Increase customer satisfaction
- Reduce the cost to serve
- Unlock working capital by improving OTC efficiency and effectiveness

## A comprehensive approach to excellence

The organization's mission was to optimize working capital, deliver process efficiency and provide a high-quality customer experience. Through collaboration with business partners, process automation and an engaged and capable team, they enacted a unified OTC program, consisting of four key initiatives that included:

1. Integrated customer contact center
2. Order and invoice excellence
3. Collections and disputes excellence
4. Credit and cash application excellence

With GETPAID, the company reduced manual tasks like matching payments to remittances and clearing invoices. Additionally, the platform's AI-driven engine assessed and predicted future credit risks and collection risks, automatically directing strategic actions. It also helped identify, assign, notify and escalate disputes, reducing bad debt expenses and write-offs significantly.



## Results and impact

The company's strategic focus on DSO, customer satisfaction and cost to serve yielded substantial results, including:

- **Reduced DSO:** A 7.6-day reduction in DSO compared to December 2022, resulting in a ~\$125 million cash inflow. Overdue accounts receivable also decreased by \$39 million in 2023.
- **Improved customer satisfaction:** The Q4 2023 CSAT survey reported significant improvements, with a total score of 2.9, up from 2.1 in Q4 2022. Customers expressed higher satisfaction with ordering, delivery and service processes.
- **Efficient cost to serve:** The year-to-date cost to serve was in line with the target of 0.82%, with customer care and OTC finance exceeding cost-saving objectives.

Through its Order to Cash Excellence Initiative, this global medical technology leader successfully enhanced customer satisfaction, cash flow and operational efficiency. By leveraging advanced AI solutions and fostering a metrics-driven culture of improvement, the company transformed the OTC process and strengthened their ability to serve healthcare professionals and patients worldwide.

## Your partner for growth

At FIS Automated Finance, our vision is to empower finance departments to act as key drivers of business growth. By removing friction from finance processes and creating revenue opportunities, our solutions—including GETPAID—equip clients with the confidence and tools necessary to expand their businesses. We operate at a global scale with unmatched expertise, transforming finance from a back-office function to a strategic asset.

## Interested in achieving similar results?

Contact us today to learn how FIS Automated Finance solutions can help your organization excel in efficiency and growth.

UNLOCK RECEIVABLES AUTOMATION

FIS Automated Finance keeps money moving and provides visibility in the Order to Cash process.

Our **technology** powers the global economy across the money lifecycle.



Money  
at rest

Unlock seamless integration and human-centric digital experiences while ensuring efficiency, stability, and compliance as your business grows.



Money  
in motion

Unlock liquidity and flow of funds by synchronizing transactions, payment systems, and financial networks without compromising speed or security.



Money  
at work

Unlock a cohesive financial ecosystem and insights for strategic decisions to expand operations while optimizing performance.



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