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A Vayana Group Company

A Hylobiz Case Study in UAE

Streamlining Payment Collections

The study was on our UAE client in the travel industry and is intended to learn the influence of digitization and automation in streamlining payment collections.

Client : Confidential

Industry: Travel and Hospitality

Our UAE-based client, operating in the travel and hospitality sector, provides a wide range of services such as holiday packages, airline reservations, and corporate services to private and business customers. In an effort to enhance their payment collection processes, streamline operations, and address common industry challenges, they sought the assistance of Hylobiz, a fintech company specializing in digitization and automation of payment collections for SMEs and B2B clients across various sectors.
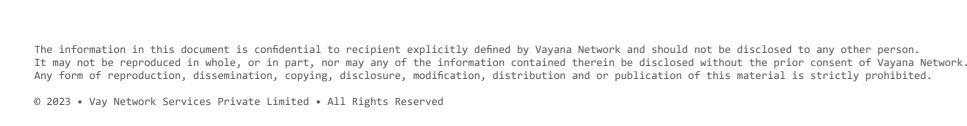
Key Challenges

Delayed payment collections impacting cash flow   High transaction costs associated with other platforms

The travel and tourism sector also has **industry-specific challenges** that proved to be particularly complex to navigate. These challenges encompassed a range of issues, including payment disputes with tourists, the arduous task of **tracking transactions, laborious reconciliations, limited availability of contactless payment options, significant operational expenses, and the intricacies associated with international payments**. Managing and overcoming these challenges required a comprehensive and tailored approach to ensure smooth and efficient operations within the industry.

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VAYANA™

Hylobiz ensures immediate onboarding, data encryption, two-factor authentication, and Visa certification in the CEMEA region.

Why our client chose Hylobiz

Hylobiz, a leading fintech platform, was chosen by our client due to its comprehensive digitization and automation capabilities, designed to address the challenges. By offering a centralized platform that seamlessly integrates with existing ERP systems and accounts, Hylobiz operates globally providing a variety of features to enhance business processes and boost collections, such as:

KEY FEATURES

Monitor transactions, and Cashflow in Real-time

- Track your transactions accurately with smart dashboard and automated reports.
- Generate outstanding and invoice status reports for credit insurance submissions.

Instant Financial Insights, Anywhere, Anytime !

- Keep a tap on overdue and upcoming transactions.
- Access transactions anytime, anywhere, from any device for convenient tracking.

No Tedious Reconciliations

- Each transaction is tracked with reference numbers.
- All the transactions' status are updated in real-time, reconciliation is automatic.
- Automate client Statement of accounts.
- Real-time sync and reverse sync with ERP.
- Avail of Automated settlement benefits.
- Implement PO to invoice workflow in two tier network.

Strengthen your business operations

- Quick ERP and bank account integration.
- Online discoverability with digital store front.
- End to end delivery management, stock management, online checkout.
- Enable APIs for e-commerce platform for improved sales.

Automated Payment Reminders

- Set your own rules and frequency of reminders to send out to your chosen list of customers for quick collections.
- Configure Email Template to send out customized emails to improve business relationships.

Accelerated Collections, Stronger Cashflow

- Connect existing ERP with Hylobiz in easy steps to auto-sync invoices.
- Send out invoices, reminders and payment links via SMS, WhatsApp, Email for instant collections.
- Accept payments via multiple payment modes-
Net banking, Debit/Credit cards, Cash, or Cheque.
- Buyers and sellers can update and track offline collections.
- Link invoices with delivery challan and other documents to share in your network.
- Monitor your network interactions on comments, disputes on invoices.
- Share real-time statement of accounts with your customers.

Key Results

Following the implementation of Hylobiz's features and leveraging the platform's low transaction costs, our client achieved significant improvements in their payment collection processes.

42% faster digital collections within three months

Reduced operational costs

Conclusion

This case study demonstrates how our client in the travel industry successfully addressed their business challenges through the digitization and automation solutions provided by Hylobiz. The positive results reinforce our commitment to delivering superior benefits to our valued business customers. By automating payment collections and reducing operational costs, businesses can experience higher return on investment, improved access to capital, user-friendly APIs, enhanced cash flow, and more.
If you would like to learn more about how Hylobiz can help you streamline your payment collections and reduce operational costs, we invite you to explore our platform. We offer a lifelong subscription for free, with no installation charges.
You can register by simply providing your mobile number and OTP. Don't miss out on the opportunity to optimize your business processes and maximize efficiency.

Limitations of the study

It is important to note that this study relied on secondary data and limited information available from the client businesses.
Further research and analysis may be required to obtain a comprehensive understanding of the impact of digitization and automation on payment collections in the travel industry.

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Contact us for a demo today !

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Read our blogs here : https://uae.hylo.biz/blogs/

Visit : uae.hylo.biz

Hylobiz, a part of Vayana Network, offers a unified fintech platform serving businesses in India, UAE, US, and Indonesia, with plans to expand further. We connect 250+ businesses, providing cutting-edge holistic solutions andexceptional customer service for corporate and supply chain needs.

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