

CASE STUDY



“ Working directly with 18,000 pharmacies, we issue almost 400,000 invoices per year with our Sage ERP solution. To provide exhaustive financial management of such a high volume, we need data that is accurate, up-to-date and shared between the collection department, the customer accounts department, the customer service department and the sales people ”

Marc Thibiant
Chief Executive Officer of OMEGA PHARMA France

► CHALLENGES

- Dazzling growth in turnover
- Consolidation of the various Group companies
- Standardisation of procedures
- Cash culture and increased professionalism of teams

► SOLUTIONS

Implemented in 2011

- Provide proof of ROI
- Support growth with continuous R&D developments
- Automate and modernise cross-disciplinary cooperation via the Web
- Refocus on the real business of dunning and dispute management

► BENEFITS

“ Over the past two years, optimised management combined with improvement in our processes and compliance with the Law on Modernization of the Economy enabled us to reduce our DSO by 23 days. Late payments were reduced by 10 days, corresponding to £4.3 million of additional cash flow ”

Marc Thibiant
Chief Executive Officer
OMEGA PHARMA France

MANAGING SIGNIFICANT VOLUMES OF INVOICES IN THE PHARMACEUTICAL INDUSTRY

- Direct relationship with over 18,000 customer pharmacists, including for exports.
- Manage a volume of over 400,000 invoices a year with individual processing for each customer.
- Provide customers with impeccable service, with accounts receivable management as an integral part of the corporate strategy.

“ Sidetrade gave us a dedicated project manager, expert in accounts receivable management, which enabled us to complete the project within four months. ”

Marc Thibiant, Chief Executive Officer of OMEGA PHARMA France

£4.3M IN ADDITIONAL CASH FLOW, LASTING RESULTS

“ We now always know our outstanding accounts receivable balance, and can obtain a very detailed analysis. We can take decisions more quickly, the daily dunning process is planned according to our requirements, and the role of our pharmaceutical representatives has been simplified. ”

Marc Thibiant, Chief Executive Officer of OMEGA PHARMA France

CONFIDENCE RENEWED FOR THREE YEARS

“ Sidetrade has helped us to improve both the professionalism of the teams and our financial performance. The flexibility of Sidetrade’s SaaS model is well-suited to our continually changing requirements. We still have in-house projects for promoting the cash culture. ”

Marc Thibiant, Chief Executive Officer of OMEGA PHARMA France

ABOUT SIDETRADE

Sidetrade, a public company, provides business solutions dedicated to Financial Customer Relationship Management. Sidetrade’s market-leading solutions are complementary to ERPs, accelerate cash-flow generation and enhance profitability by reducing overdue payments and securing customer risk management. With sales in 65 countries, the group brings value to over 44,000 users in companies of all sizes and industries to collaborate effectively through the Sidetrade Cloud.

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