



# TREK BICYCLE SUCCESS STORY

## REDUCING DSO & IMPROVING GLOBAL CUSTOMER EXPERIENCE

### BACKGROUND

Trek Bicycle is a privately owned corporation headquartered in Waterloo, Wisconsin. As the largest bicycle company in the United States, Trek has 16 international distribution centers and 5,000 independent bicycle dealers around the world. Not bad for a company that started back in 1976 in a barn with just five people. However, if there's one downside to global business success, it's this: Managing important business processes — in Trek's case, collecting payments — is often costly, complex and unsustainable.

"We didn't have a standardized collections tool before Esker," said Andrew St Clair, Global Director of Financial Services at Trek Bicycle. "Everyday tasks, like sending reminder letters, were all done manually. We made it work, but there was no real consistency in our process. And with 60% of our business coming from abroad, it was crucial that we had a true global solution."

### SOLUTION

With Esker, Trek now has a collections management solution specifically designed to standardize global operations, utilized by 32 collectors in 18 offices worldwide, while also making its process faster and more user-friendly for both staff and customers. The solution was officially rolled out in March 2017 and is currently being released to Trek customers in Europe and the United Kingdom.



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ANDREW ST CLAIR | GLOBAL DIRECTOR OF FINANCIAL SERVICES

### ABOUT TREK BICYCLE

**Industrie:** Manufacturing

**Solution:** Collection Management

Trek Bicycle is a global leader in the design and manufacture of bicycles and bicycling-related products and accessories. From Tour de France-winning road bikes to tricycles designed to introduce the next generation of riders to the possibilities of pedal-power, Trek has a bike for nearly every rider. Trek believes the bicycle can be a simple solution to many of the world's most complex problems, including obesity, traffic congestion and climate change, and is committed to breaking down the barriers that prevent people from using bicycles more often for daily transportation, recreation and inspiration.

### BENEFITS AT A GLANCE

50%

50% more early payment captured

60%

60% increase in productivity per user

30%

30% growth without having to increase headcount



“The other credit and collections vendors we looked into didn’t have Esker’s global expertise,” said St Clair. “One of the big benefits during implementation was how flexible Esker was. They worked with us to translate the interface into 14 different languages, engaged with our international partners on payment strategies, and even helped us in improving the look and feel of our statements. It was a true partnership.”

## HOW IT WORKS

Esker’s Collections Management solution works similarly to how other departments use CRM software to manage critical workflow functions. Through a centralized digital interface, users can orchestrate post-sale collection interactions with greater ease, oversight and autonomy thanks to tools such as:

- Payment reminder emails
- Rule-based task lists
- Collections forecast
- Root-cause analysis & deductions
- Account lookups & call logging
- Payment plans



**“THE DISCIPLINE THAT ESKER DRIVES IN THE CREDIT AND COLLECTIONS PROCESS IS PHENOMENAL. IN MY 20-PLUS YEARS, IT’S THE BEST PRODUCT I’VE EVER USED BASED ON ITS SIMPLICITY AND EASE OF NAVIGATING.”**

ANDREW ST CLAIR | GLOBAL DIRECTOR OF FINANCIAL SERVICES

## BENEFITS

Trek has achieved numerous business benefits since implementing Esker. More more more more more more more more. Here are six of the company’s most note-worthy results:

**INCREASED PRODUCTIVITY**  
several staff members were able to be reallocated to more business-critical positions

**HIGHER SATISFACTION**  
customers now have access to a self-service portal to make payments, manage preferences and more

**IMPROVED COLLABORATION**  
users can now go into Esker, choose an invoice and assign tasks to other departments (e.g., cash application, etc.)

**ENHANCED VISIBILITY**  
customizable monthly reports can be accessed directly from the dashboard

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