

CASE STUDY



CORPORATE SPENDING
INNOVATIONS

hint

HINT INC. AND CORPORATE SPENDING INNOVATIONS PARTNER TO AUTOMATE AND SIMPLIFY PAYMENTS

BACKGROUND

Hint, Inc. is a company on a mission to help the world live a healthy lifestyle by making simple products people love. The company's signature product, hint® water, is the leading unsweetened flavored water in the United States and is sold through retailers, food service operators, and direct to consumer online. They are one of the fastest growing independent beverage companies in the US.

The idea and concept behind Hint is simple. However, other aspects of their business, specifically their accounts payables (AP), was not. Time-consuming manual processes were costly and inefficient.

Historically, Hint would manually process payments via paper checks. Each week, up to 100 checks were printed, attached to an invoice for reference, and given to the Co-Founder/Chief Operation Officer (COO) to review and sign. A senior accountant would then stuff each envelope, assign proper postage, mail the checks, and upload a positive pay file to their bank. Additionally, wire payments required logging into the bank and approving these payments.

This arduous process had many pain-points. It required check stock to be full at all times to ensure supplies never ran too low, resulting in a significant expense to the company. Valuable, high-level staff were not being utilized in the most productive manner. And with the number of checks continuing to increase, the COO was stretched to his limits with manually reviewing and signing checks. The team knew it was time to automate their payments process. After completing their due diligence and researching various solutions, Hint decided to integrate with CSI Paysystems to leverage the pre-established connectivity CSI maintains with their ERP and invoice automation application.

SOLUTION

Hint uses NetSuite's ERP which integrates seamlessly with CSI Paysystems, making the implementation process easy and painless.

"CSI helped us every step of the way to ensure our integration was complete and accurate," said Brian Cramer, VP, Finance and Accounting at Hint Inc. "The team was very knowledgeable and handled issues we encountered confidently and competently. We had all the resources we needed."

As an extra bonus, CSI Paysystems is also integrated with SAP Concur, Hint's Invoice Automation software. This enabled them to retrieve invoice details and the actual invoice images to match the payment instructions provided from NetSuite. This system flexibility provided Hint with a true procurement to pay solution.

RESULTS

Since integrating with CSI, all of Hint's pain-points have been eliminated and the process has become more streamlined and efficient. Each week, a payment run is queued in NetSuite, which is then reviewed and uploaded into CSI Paysystems, and a notification is sent to the COO. He simply goes into CSI Paysystems, reviews the payments (from NetSuite) and invoices (from SAP Concur Invoice), and approves the payment run. With the click of a button Hint invoice payments are delivered to suppliers by their preferred payment types, virtual cards, checks, ACH, or wire.

The greatest benefit to Hint has been the significant time savings in the end-to-end AP process, which is critical in a small, fast-paced business. According to Hint, approximately seven hours a week have been saved, allowing both the senior accountant and COO to focus on more strategic initiatives. In addition, they have been earning money just for making payments, through a substantial rebate incentive on those payments digitized on virtual cards.

"To those considering CSI, just do it," added Cramer. "I would recommend them to anyone. Their solution will save you time and money. Plus, the team at CSI are the utmost professionals and I hold them in high regard."