

Lacklands

Lacklands is the largest independent photographic and accessories supplier in NZ with an inventory list including anything from home security systems to aerial imaging equipment to weather stations.

**Distributor
Wholesale
MYOB Exo**



THE CHALLENGE

Fast growth meant a mounting list of overdue debtors. Keeping track of more than 1,000 small debtors and knowing when to call them was time-consuming and inefficient. In 2016, about 30 percent of debtors were overdue. With the Board wanting regular updates, the accounting team needed to find a way to improve debtor management and accounts receivable results.



SOLUTION

- ◀ **Seamless integration** with their Myob Exo software, so ezyCollect elevates existing data.
- ◀ **Automated reminders** prompt overdue debtors to pay. A system-generated phone call list tells the team which debtors need a high-touch approach.
- ◀ **Workflows** give the accounts team a structured accounts receivable process and high visibility of every debtor and invoice.
- ◀ **Customisation** means Lacklands can exclude certain customers from the automation to suit how they choose to manage every debtor relationship.



RESULTS

- ◀ 95 percent of debtors now pay on time.
- ◀ ezyCollect has reduced the accountant's personal workload by 60 percent.
- ◀ With data at their fingertips, the accounts team has more time to add value elsewhere in the business.
- ◀ "Our balance sheet has improved considerably, our debtors are down, and the Board has given me positive feedback about this," says Abhishek Sood, Lacklands' Assistant Accountant.

LACKLANDS

brands, innovation, service

"95 percent of debtors now pay on time." - Abhishek Sood, Assistant Accountant, Lacklands.

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