

## Customer Profile

With more than two million registered users, GlobalSpec has uniquely crafted its business apart from its competitors by offering a complete and innovative solution to Internet marketing in a global, diverse marketplace. To build its reputation as the world's largest registered community of its kind, GlobalSpec is committed to providing valuable, precise and timely information to its users, which are predominately engineers and other technical buyers. Factors for GlobalSpec's success and longevity in an energetic and persistent business environment include:

- Building a definitive place within the emerging, engineering vertical search category.
- Delivering the best solution and highest utility for users.
- Providing the best value for customers, which consist of manufacturers, distributors and other service providers.

## Business Solutions

- Microsoft Dynamics® GP
- Recurring Contract Billing

## Benefits

- Improved billing efficiencies
- Effectively managed growth
- Improved customer service
- Increased customer service
  - Ease of use

Encore Business Solutions Encore Business Solutions Encore Business Solutions

# Recurring Contract Billing

Customer Success Story  
GlobalSpec, Inc.



## Situation

GlobalSpec, Inc., a specialized vertical search engine and online community for engineers and technical buyers, systematically comprehends what it takes to succeed in a dynamic, rapid growth business environment. Recurring Contract Billing from Encore Business Solutions supports and continually enhances GlobalSpec's ability to improve business performance and save money, time and resources while successfully conquering new challenges.

Since inception, GlobalSpec has enjoyed eight consecutive years of rapid sales growth and has achieved an 80% renewal rate with its customer base. Volume has increased by an average of 90% per year since 2000.

To support this outstanding growth and maintain its customer relations, GlobalSpec required a flexible and simple solution to streamline their billing processes. GlobalSpec's original invoicing system required a considerable amount of time and effort which had a significant impact on efficiency and performance and increased their risk for loss of revenue.

## Solution

As part of an overall effort to integrate and automate all transactions from point-of-sale to invoicing and collection, GlobalSpec realized it was time to search for a new solution.

GlobalSpec made the decision to implement Recurring Contract Billing from Encore Business Solutions. This decision has led the company to employ a much simpler and faster invoicing process that has resulted in an increase in workflow productivity,

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cash collections and superior customer service.

“Implementing Microsoft Dynamics® GP and Recurring Contract Billing has had a huge impact on the efficiency and performance of our organization,” states Keith Lajoie, Director of Financial Planning and Analysis, GlobalSpec. “Before, it used to take us a minimum of two weeks to close the books at the end of a month whereas now we can close in about three days. Our billing efforts have been reduced by 75%. We are extremely happy with Recurring Contract Billing.”

## Benefits

GlobalSpec made it their priority to find and implement a reliable, easy-to-use solution that would assist the company through periods

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of high work volume. GlobalSpec generates 500-600 invoices a month, with the heaviest demand in the first few days. The powerful and unique functionality of Recurring Contract Billing has provided a sense of ease and confidence to their accounting and management staff during this time.

“We are especially impressed with this product’s ease of use,” says Lajoie. “Since we went live in January 2002 and in years since, there have not been any errors or missing invoices. Recurring Contract Billing has been 100% reliable, has significantly reduced our cash collection cycle time while providing flexibility to our customers, and has allowed us to deliver more value to the organization.”

On a daily basis, GlobalSpec receives orders that become validated instantly. One thing that has been helpful and beneficial to the overall invoicing process is Recurring Contract Billing’s ability to accurately store customer records. As a result, GlobalSpec can easily access and retrieve customer information at any time, thereby improving their flexibility and capability to deliver quality support to their sales group.

Aside from providing GlobalSpec with a simpler and faster invoicing and cash collection method, Recurring Contract Billing has saved them a considerable amount in human resource costs.

“Recurring Contract Billing is a very economical product,” says Lajoie. “Despite our rapid growth rate for the past four years we have only needed to add one person to our accounting department.”

Encore’s Recurring Contract Billing has successfully demonstrated its strength and ability to provide its users with an extensive amount of performance capabilities and distinguished results. GlobalSpec continuously tests the capability and functionality of this product and since implementation they continue to see positive and encouraging results.

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Furthering your  
**Success** through  
innovative  
business solutions

## About Encore Business Solutions

Since its inception in 1990, Encore, a Microsoft® Gold Certified Partner, has been and remains dedicated to the delivery of Microsoft Dynamics®, both as an Independent Solution Vendor and a Value Added Reseller. We develop and support world-class, high quality products that extend the functionality of Microsoft Dynamics GP. We help organizations realize the efficiency and enhance their business value with flexible and scalable products tailored for any business model. We have solutions for Project Tracking with Advanced Analytics, Recurring Contract Billing and Bank Reconciliation. As well, we’ve added Advanced SmartList and Inventory I/O Control.