Stone Forest IT

BankLink Raises Payment Security and Efficiency

CHALLENGE

An international manufacturer of solutions for product identification and traceability had been struggling with the management of voluminous payment transactions at its Asia–Pacific offices in countries such as South Korea, Taiwan, Malaysia and Thailand. Its payment processing team had to manually input all payment details into its Sage 300 accounting system, manually duplicate entries into an internet banking platform and verify the data before approving and remitting payments to vendors. Looking for a way to boost payment efficiency and eliminate manual data entry errors, the client approached Stone Forest IT (SFIT) for a solution.

SOLUTION

After assessing the client's needs, SFIT introduced WorkEzy™ BankLink (BankLink), a sophisticated tool that automates the issuance / collection of payments and integrates transactional data with several online banking platforms conveniently and easily. Its capabilities include:

- Save manual entry time as it converts transactional data from Sage 300 into each merchant bank's readable format
- Provide accurate and secure data via encryption according to the bank's compliance requirements
- Offer audit trails of payment changes and approvals
- Support multiple offices globally
- Synchronise vendor master files from Sage 300 with BankLink seamlessly

RESULTS

Following BankLink's implementation, the client enjoyed several benefits:

- Elimination of data entry duplication and human errors, increasing productivity and timely payments
- Enhanced online payment security with data encryption
- Ease of compliance with traceability of transactions for audit purposes

By aligning IT solutions with our clients' business needs, we address their challenges with appropriate tools that enhance efficiency and productivity.

HIGHLIGHTS

Industry:
Industrial Manufacturing

Location:
Asia–Pacific

Solution:
WorkEzy™ BankLink

Results:
- Increased productivity and timely payments
- Enhanced online payment security
- Ease of compliance

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