

The background of the slide is a photograph of a Floor & Decor storefront. The building has a red awning and a large sign that reads "FLOOR & DECOR" in red, 3D block letters. The entrance consists of four glass doors with white frames. A red "OPEN" sign is visible in the leftmost door. The address "3300" is visible on the left side of the entrance. The building is constructed of brick and stone.

**FLOOR
&
DECOR**

- CASE STUDY -

CONSOLIDATING FINANCIAL PROCESSES AT **FLOOR & DECOR**

BillingPlatform Consolidates and Automates Critical Finance Tasks

www.billingplatform.com

Case Study for



1.

The Company

Floor & Decor, a hard surface flooring retailer with over 70 retail stores nationwide. Floor & Decor serves homeowners as well as professional contractors retailing its products through its stores in several states across the nation. It also sells products online.

2.

The Problem

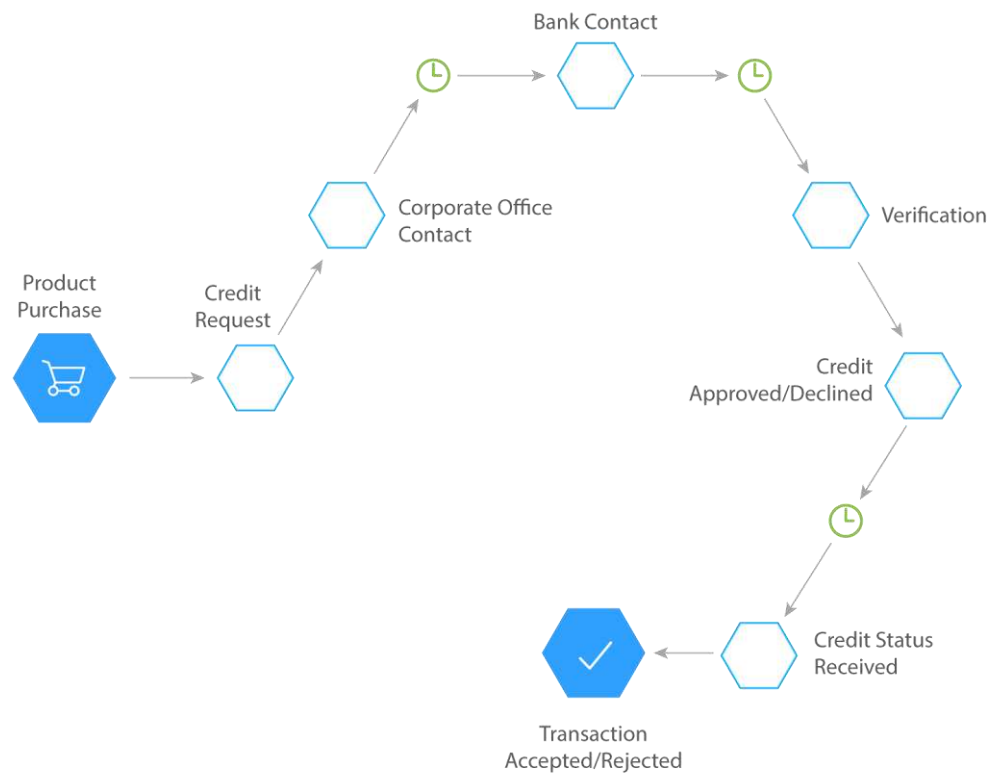
In order to give their commercial customers the best prices and most flexible purchasing options possible, Floor & Decor offers lines of credit through their preferred credit provider, CIT. To fully leverage and scale this partnership, Floor & Decor needed a way to quickly check credit availability in their retail stores on demand. It also needed to generate invoices to send to their commercial

customers while providing assignment notices to CIT.

The company also requires that their billing and invoicing be responsive and automated such that it can hold invoices until it receives notification that the invoiced inventory has left the store before submitting it for payment.

As a retail outfit, this level of automation with regard to commercial servicing was not available in their current POS system so the process from credit approval, to invoicing, to payment required numerous manual steps and time to fully orchestrate.

Floor & Decor orchestrated multiple manual steps in its product to transaction process. The retailer chose BillingPlatform's cloud-based solution to reduce transaction times and automate processes.



3. Solution

Floor & Decor leveraged the cloud and BillingPlatform to place an invoicing and credit management system between CIT, the POS system and their store service clerks in order to tie all the processes together in a logical and manageable way, with as much automation as possible. The solution made it easy and seamless for store clerks to access Commercial credit limits centrally, in all of its stores, nationwide. Floor & Decor leveraged BillingPlatform to achieve the following:

- Automate the invoicing and credit payment processes
- Retrieve data from both the bank and POS systems
- Notify customers of approved credit lines
- Deliver dual copies of invoices to the bank and the customer
- Update the finance team's information about available credit in near-real-time.

BillingPlatform was configured to completely centralize and automate commercial billing, credit checks, and related functions by combining and centralizing data from both the POS as well as the CIT systems. It also provided web-based, billing and credit management tools for corporate management for managing the application configuration, invoicing processes, running reports, and servicing commercial customers.

The system eliminates manual invoicing cycles as well as lengthy, manual credit approval processes to create a fluid and intuitive, automated ecosystem supported by powerful reporting and management tools. The solution also delivers intelligent, event-based invoicing to ensure just-in-time delivery of invoices aligned directly with the delivery of goods.

Specific Features include:

- In-store, centralized credit availability checks
- Centralized, web-based commercial and credit account management
- Account, credit and activity history tracking
- Automated return and refund accounting
- Document generation for automated credit approval letters

- Automated Invoicing including:
 - Customized invoice templates
 - Invoice approval processing
 - Automated print queuing
 - Event-based invoicing cycles
 - Rate override

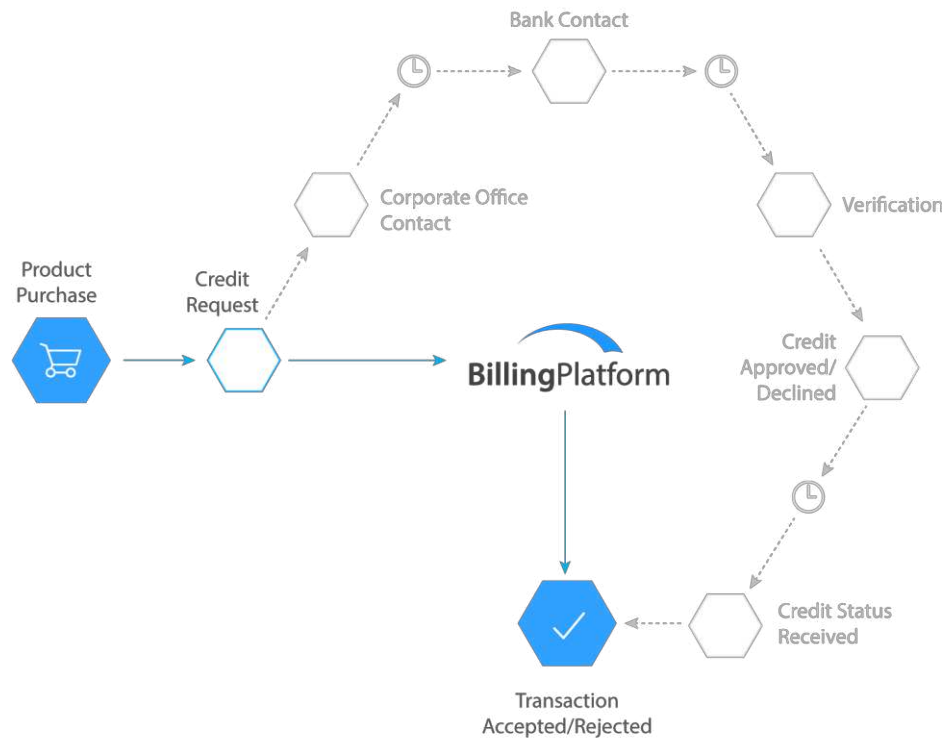


In-store, Centralized Credit Availability Checks:

BillingPlatform helps Floor & Decor provide a seamless and agile sales experience for both customers and employees by accelerating and simplifying the credit availability process. The application automatically combines data from CIT Bank and the Floor & Decor POS system to give store clerks the ability to run credit availability checks on demand for commercial customers at each customer service desk; apply credit to purchases, and automatically adjust credit balances on each account reflected in real time across all national branches from the corporate office. Every store clerk logs into the same, cloud system with visibility to credit balance information across all stores in the national chain.

Floor & Decor personnel are now able to access commercial accounts and run credit checks in seconds through an easy-to-use, point-and-click web UI hosted in the cloud - giving customers fast and accurate service on their store purchase

*BillingPlatform
allowed Floor &
Decor to eliminate
several manual steps.*



Centralized Invoicing and Credit Account Management:

Floor & Decor now has a centralized management hub that can be accessed from anywhere by both store clerks and upper management. Everything from invoicing, to credit management, to reports, and more is all accessible through one connected platform – with configurable, role-based security that guarantees employees only have access to the data and features appropriate to their job function.



Account, Credit and Activity History Tracking:

BillingPlatform now allows F&D to track the history of credit related purchases, credit limits, balances, Automated Data Collection, or any change made in the system. This data can then be used to run any custom or standard report for accounting or for troubleshooting purposes. Account setup, purchases, and credit information is made available in secure, online reports and dashboards with convenient access to all of the data and tools needed to manage commercial credit and invoicing secured by configurable user roles.

Floor & Decor can now easily make changes to any piece of data in the system, quickly solve any errors or disputes, and easily report on any metric in the application.



Automated Return and Refund Support:

BillingPlatform gives Floor & Decor the ability to automatically reflect refunds and returns by applying negative amounts sourced from the POS system to any invoice, effectively voiding charges related to a specific invoice or invoice line item.



Document Generation for Automated Credit Approval Letters:

Document generation combined with BillingPlatform's built-in workflow allows Floor & Decor to automate the notification of approvals by generating and delivering welcome letters with the associated approval amounts when they enter the system from the approving bank. This allows the commercial customer the fastest possible access to the extended credit - eliminating potential mistakes or delays caused by manual processing.

As soon as the bank approves the credit line, the commercial customer is

automatically notified with spending limits and terms and conditions to help them start using the credit line as soon as possible. This process improves business efficiency and allows management to focus on higher-value activities.

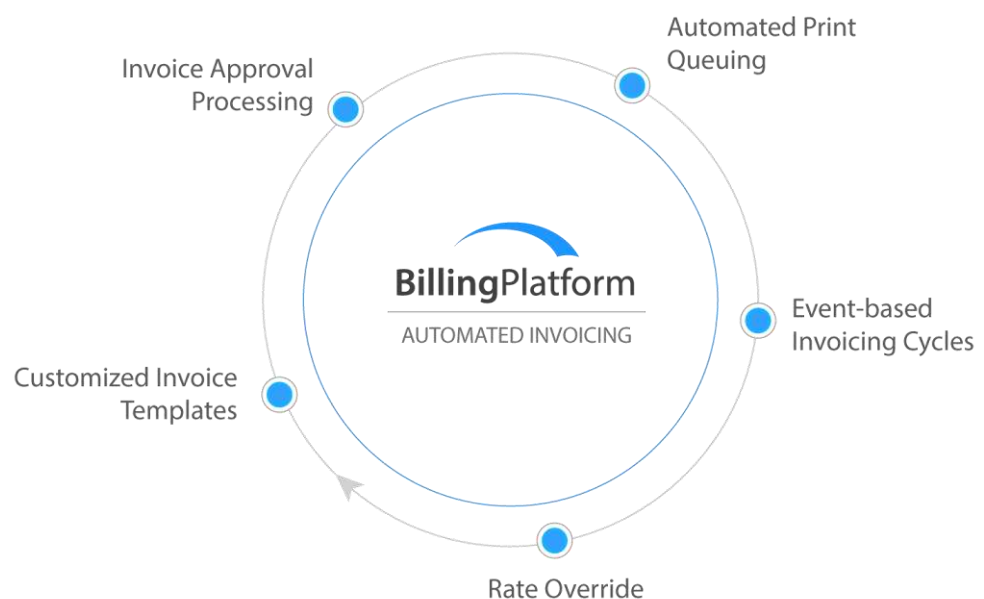


Automated Commercial Invoicing

Floor & Decor utilizes BillingPlatform's dynamic invoicing engine to:

- Customize invoice templates that customers can easily understand
- Automate collection of purchase data from the POS System
- Approve or bulk approve an invoice or a group of invoices before they're sent out
- Send invoices to a printing queue for automated bulk printing.
- Leverage event-based invoicing to send invoices only when inventory leaves a store
- Utilize the rate override feature to allow them to use the rates defined in their POS system directly to avoid the hassle associated with the re-calculation of charges, replication of their entire inventory, and synchronization of millions of SKUs

BillingPlatform's automated invoicing enabled Floor & Decor to deliver consistent and correct invoices in less time.



Customized Invoice Templates:

Floor & Decor has the ability to create an unlimited number of invoice templates in a format that all employees and customers can understand, with full graphical and branding capabilities – clearly displaying all line items in a logical and digestible composition.

With the flexible invoice template builder, Floor & Decor has the ability to take customer service to a new level by allowing individual customers to dictate the format and grouping of invoices specific to their needs.

Invoice Approval Processing:

BillingPlatform gives Floor & Decor the ability to manually or automatically approve any invoice or group of invoices based on customer configuration. Invoices can be searched based on any component (ID, Account, Product, etc.) and either approved individually or in mass with the bulk invoice approval tool.

Automated Print Queuing:

Floor & Decor utilizes BillingPlatform to send invoices to an FTP server connected to printers to print all approved invoices for a given day. Invoice Queues can be accessed through the web-based UI to monitor and troubleshoot the printing process as well as manually download and print a batch of invoices at one time.

Event-based invoicing cycles:

BillingPlatform responds automatically to data collected from the POS to allow Floor & Decor to set Event-based invoicing cycles that send invoices only when the corresponding inventory leaves the designated store to support just-in-time delivery of invoices in sync with the delivery of associated purchases.

This is made possible via BillingPlatform's unique, event-based invoicing cycle feature that lets you to group like charges into discrete invoices and define an event that triggers the closure and delivery of the invoice.

Rate Override:

Because Floor & Decor already has specific rates set in their POS system and all

charges come into the system pre-rated, they utilize BillingPlatform's Rate Override feature so they can use their pre-defined rates without having to take any unnecessary steps to bill for products that have already been priced and sold to the customer on the store floor.

With this feature Floor & Decor is able to avoid all of the hard work associated with re-calculating their charges, replicating their entire product catalog, and synchronizing millions of SKUs.

4. Conclusion

By thinking outside the box and leveraging cutting edge, cloud technology, Floor & Decor was able to transform a manually intensive, cumbersome collection of tasks into a dynamic monetization ecosystem that delivers a seamless experience for their customers and employees and allows the retailer to extend the very best credit terms to their commercial clients. In a very short amount of time, Floor & Decor was able to implement a completely configurable solution without having to write a single line of code.

Retailer can now easily scale their commercial credit and retail services with the best possible financing options provided by CIT bank. With BillingPlatform a once lengthy, manual invoicing process is now completely automated across all stores, nationally and the entire cycle from credit approval, to retail purchases, to invoicing and payment can be managed and monitored in a single, user-friendly, web-based application.