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Isaac M. O'Bannon • Jul. 17, 2014



Outsourced billing services provider [Billtrust](#) has acquired cash application software development company [Open Scan Technologies](#), Inc. Already working together under an alliance announced late last year, the combined companies will represent the first end-to-end Invoice-to-Cash infrastructure for B2B billers, dramatically increasing efficiency in the billing and payment ecosystem.

“From our inception, Billtrust has led the development of solutions that reduce the cost and complexity of presenting and paying bills electronically. As part of that

commitment, we're continually searching for technologies to improve the full

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Dynamic Receivables solution imports remittance information from bank lockboxes, scanned images, and electronic sources; reconciles the data using sophisticated algorithms; then applies the validated data to ERP systems like SAP and Oracle.

By offering an integrated solution, Billtrust will deliver clients significant operational advantages including recognizing their payments with greater efficiency and speed. Billtrust offers bill presentment and payment products and services that span online, email, mobile, IVR, bank and paper; together these offerings improve customer satisfaction, reduce cost, and increase cash flow.

“Despite the substantial advances in billing and payment technologies, most businesses struggle with the problem of ‘naked payments,’ in which electronic payments are decoupled from postable remittance details,” said Henry Ijams, Managing Director at PayStream Advisors, a payment industry research and consulting firm. “A full-spectrum solution which brings together presentment, payment and receivables posting increases cash application accuracy while reducing the manual effort needed to research and apply remittances.”

Founded in 2001, Billtrust is known for its quality of service and market innovation. It has over 1,100 clients across North America and has been named to the Deloitte Technology Fast 500™. Also recipient of a 2014 Best Contact Center Award (North/South America) from Contact Center World, Billtrust has earned an *Inc. 5000 Fastest Growing Companies* ranking for the past seven years.

“This is a logical integration of two leading companies in the Invoice-to-Cash market,” said Michael Campese, VP of Customer Experience & Administration at Estes Express Lines. “We are proud to be a customer of both companies and are looking forward to capturing the value of the integration.”

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