

Credit Team Awards 2022

Stripping out complications to focus on the end goal

BY ARLENE HARRIS

‘Everything is complicated until it’s simple.’ Alastair Wallace of Payt Software, said.

“Like Oscar Wilde, I wish I had actually said this, but it was really coined by a former business associate, Richard Lyons. And I’ve always liked this saying because it perfectly captures the fact that all complication resides within the process and is not merely the end goal or objective.”

Wise words indeed and an expression which the country director for UK and Ireland says is very true of the innovative system offered by the credit management company. “Before GPS, navigating the high seas from point A to point B using a sextant was complicated – however, the destination always remained the same,” he said. “So the end goal is almost always perfectly understood.”

“Similarly, in business, we all know the importance of cashflow – there is one simple

goal; to get all monies owed into your bank account. And this is where Payt Software comes in as it simplifies your accounts receivable process by stripping out any complications in the process.

“In short, our software aggregates all your accounting systems in one place giving you a single source of truth, accessible to unlimited authorised users with a complementary parallel customer portal. And once connected, our customers experience a 30-50 per cent increase in cash flow and an 80 per cent reduction in manual tasks.

“So as far as we’re concerned, it’s simple: Payt Software gets you paid faster and boosts your customer relationships with less work and less worry, while at the same time, giving you more control.”

Formed in the Netherlands in 2013, today Payt Software is the largest credit management company in the country and has expanded across Europe with branches in Ireland, Britain, Belgium, Spain, Germany and Italy.



Alastair Wallace of Payt receiving the Credit Management Software Team of the Year Award from Paul Whittaker of CICM

Payt Software launched in UK and Ireland in 2020, and since then, has gone from strength to strength – so the entire team was thrilled to win the Credit Management

Software Team of the Year at the Irish Credit Team Awards in Dublin earlier this month which ran alongside the seventh World Credit Congress. “Winning the award was a

huge honour, but winning for us has a more intrinsic value as it gives us an opportunity to build awareness of our smart accounts receivable software amongst the credit

community. “We are passionate about our software – and we are also committed to continual innovation, and laser focused on developing our software to

meet emerging credit management challenges for our customers.”

To achieve the reality of good cashflow, there has always been a need to have in place agreed terms of trade. There has always been a need to invoice on time. There has always been a need to have a robust system in place to manage collection of invoices, and monitor that system closely.

What has changed is the acceleration of the digitisation of business processes and high customer expectations along with it. Customers now expect every organisation, big or small to deliver products and services swiftly, with a seamless user experience.

Dynamic market shifts are propelling traditional enterprises in all industries towards digital – while at the same time, customers are demanding from companies in all industries a radical overhaul of business processes and not least, the credit management process.

“The use of a credit management and cash collection

software is key to improve cash and efficiency in accounts receivable management for any organisation,” Wallace said.

“Payt Software is that smart key to over 2000+ organisations across Europe and the UK. It is used to organise the daily job of over 8,200 collectors to minimise the time spent on administrative and unproductive tasks so that they can dedicate working time to high-value tasks such as building relationships with key customers, identifying and quickly resolving disputes which may be preventing payment and, ensuring fluid communication between relevant organisational departments with real-time data.

“I believe that the following quote from Michael Dell sums up the importance of ensuring good cashflow. ‘We were always focused on our profit and loss statement. But cashflow was not a regularly discussed topic. It was as if we were driving along, watching only the speedometer, when in fact we were running out of gas.’”

Waterwipes: cleaning up at the Credit Team Awards

BY ARLENE HARRIS

Proving that necessity really is the mother of invention, over two decades ago, Edward McCloskey developed a product to make his baby daughter’s life more comfortable – and it was so successful that there are now 250 people working on its production and sale around the world.

McCloskey created WaterWipes® after becoming concerned with the lack of natural baby wipes on the market as his new born daughter was suffering with bad nappy rash. Despite an extensive search, he couldn’t find a baby wipe which didn’t contain chemicals or other ingredients which would have been too harsh for her sensitive skin, so he decided to make his own.

With dogged determination and many years of hard work both testing, and undertaking scientific research, WaterWipes® were born and launched to the market in 2007. Guaranteed to be purer than cotton wool and water, but with the convenience of a baby wipe, the new revo-

lutionary product provided gentle cleansing for the most delicate newborn skin – it was even suitable for premature babies’ skin.

Now known as the world’s purest baby wipes, they are made using unique water technology, and contain minimal ingredients – 99.9 per cent purified water and a drop of fruit extract. Since its launch, the product has been so successful, that it is now sold in 50 countries around the world and both the wipes and the team behind them are regarded as being amongst the best in the business.

In fact, at the Credit Team Awards earlier this month, the company, which is headquartered in Drogheda with regional offices around the world, was awarded two prestigious accolades, in recognition of their behind the scenes work.

“Attended by many global credit professionals and hosted by Declan Flood of Irish Credit Management Training, the Credit team awards took place on Tuesday October 11 at the seventh World Credit Congress held at the Aviva Stadium in Dublin,” Claire Martin,



Claire Martin, Credit Control Manger, Waterwipes®

Credit Control Manger, said. “WaterWipes® were awarded the International Credit Team of the year and we were also crowned the Overall Credit Team of the year 2022. This

“It is vital that all of our team’s efforts are recognised

is the first time any team have won the Overall Credit Team Award two years in a row.

“We are exceptionally proud of our Credit Team’s success as along with the wider Finance team, they consistently go above and beyond to ensure our business is managed to the highest standards and we are delighted that they have been recognised as the best in the industry. This award highlights the high standards and experience we have within our sector and this fills us with great confidence to say we have these people working within our business.”

Martin, who led the team to accept both awards at the ceremony, says it is of the utmost importance that employees are recognised for the hard work they do behind the scenes.

“It is vital that all of our team’s efforts are recognised not only during these difficult times, but on an ongoing basis,” she said. “We genuinely value the level of excellence and professionalism that each of our team members have brought to support our growing business over the past number of years and we are delighted to see our Credit Teams efforts being recognised by external Credit Management peers.”

In addition to its success at the Credit Team Awards, in January 2021, WaterWipes® was the first big baby wipe brand to move its entire range to plastic free wipes.



It is clear to see that this move and other forward thinking innovations will ensure that the company continues to flourish and broaden its offering both in Ireland and abroad.

“WaterWipes® will continue to focus on scaling the business, focusing very much on our core baby care offering,” Claire Martin said. “But we are also looking at potentially other adjacent areas of innovation. While our core product is aimed at the baby care market, around 30 per cent of wipes are used by non-baby households, so there is plenty of room for growth.”

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