

Creating Efficient Workflows at Veritas Logistics to Automate Cash Conversation and Accelerate Growth

At a Glance

Veritas Logistics is a growing freight brokerage headquartered in Cincinnati, Ohio, that specializes in full truckload freight.

Founded in 2020, the leadership team averages over a decade of experience in the logistics industry.

Key metrics

Not only did Veritas improve its operational efficiency, it also saw a decrease in past due accounts, increasing its cash flow while processing more invoices without the need to hire A/R specialists.



4X

#of invoices processed without add'l personnel



52%

Increase in workforce efficiency



Veritas Logistics



www.go-veritas.com

CHALLENGES

As with every new business, the struggle arises between continuing to sell while maintaining operational excellence. For Veritas Logistics, each new customer created a greater demand for processing invoices and collecting payments, which quickly became 6-8 man-hours of work daily to accomplish. The time required meant less opportunity to sell and a massive intrusion into home life.

SOLUTIONS

Veritas implemented Navix' industry-leading freight invoice auditing software to streamline the accounts receivable process and improve the cash conversion cycle.



Improved Cash Flow



More Time to Add Business



Increase in Efficiency

BENEFITS

1

20% drop in Accounts Receivables 30+ days past due

By automating the process of auditing invoices, Veritas experienced a significant decrease in the number of invoices past due, creating a healthier cash flow.

2

Increased workforce efficiency by 52%

Through Navix's AI software, the Veritas leadership saved 20-25 hours per week that had been spent processing invoices. This has given them additional time to focus on other strategic areas to grow the business.

3

Increased load count 4x without adding A/R personnel

With additional time, the Veritas leadership team was able to secure more business, processing four times the invoices without adding additional personnel.