

CASE STUDY



PV Pay
Cover every way customers pay

\$3 Million and Counting in Payments Collected: How PV Pay Has Helped Marine Businesses Get Paid Faster and Stop Losing Money

 **PierVantage™**

Real results from boatyards, boat builders, and commercial marine businesses using PierVantage's payment solution – PV Pay.

Overview

Today's consumer is constantly on the go and when it comes to paying their bills, they want things to be easy, automated, and efficient. Many boatyards and boat builders are still operating in the dark ages and not accepting digital payments for the goods and services they sell. This could cause consumers to look elsewhere to have work done on their boats and buy goods from other retailers.

In this case study, we dive into the challenge, the solution, and the results we are seeing after developing and implementing a new tool into PierVantage, called PV Pay.

The Challenge

1. Limited Integration with Marine Workflows

While other tools may handle basic invoicing and payments, they're not designed for the unique complexity of marine service operations.

Critical functions like detailed job costing, customer-specific invoicing, and multi-line work orders often require cumbersome workarounds – or aren't supported at all in ways that truly fit the needs of marine businesses.

2. No Online Payment Options

Many yards don't offer digital payments and/ or provide a customer portal to view invoices and make payments.

As a result, Customers have to call in with a credit card, mail a check, or do a wire transfer - which is inconvenient for the customer and slows down the payment process.

3. High Credit Card Fees

When customers pay for goods or services with a credit card, the business pays the credit card company a fee for each transaction.

In most systems, there is no easy way to add a surcharge to cover the credit card transaction fees, cutting into profits margins.

The Solution

PierVantage built **PV Pay**, a simple, all-in-one payment tool that gives boatyard and boatbuilders more flexibility with their customer payments. PV Pay is integrated directly into PierVantage, making disjointed, manual systems a thing of the past.

Here's what PV Pay does:

- **Easy Email Payments** - Send an invoice with a payment link straight to the customer's inbox. They click, pay, and it's done.
- **Online Payment Portal** - Customers can pay anytime, from any device. It's fast, safe, and super easy to use.
- **Automatic Tracking** - When the payment goes through, it automatically gets recorded in the system. No more manual work or double entry.
- **Smart Surcharging** - If allowed in their State, PV Pay gives you the flexibility to add a small transaction fee to cover the cost of credit card transactions.

The Result

Within the first 10 months of deployment, PV Pay had a strong adoption rate:

- 14 merchants onboarded, and counting
- Over 1,500 payments processed
- More than \$3 million in payments collected
- Customer satisfaction improved as a result of providing a quick, secure and easy way to pay invoices
- Less stress for staff, and more time to focus on other billing activities

Why This Matters for your Marine Business

In the marine world, getting paid on time can be a real challenge. Many marine operations still use old-school methods like checks and phone call processing of payments. PV Pay changes that.

PV Pay makes it easy for customers to pay online, and easy for your team to stay organized. It also helps you avoid credit card fees, slowly eating away at your margins.

If you're still waiting weeks (or months) to get paid, it's time to switch to something better.

