

# FLYWIRE USE CASE: SEVO SYSTEMS

## SEVO SYSTEMS COMPANY PROFILE

SEVO Systems manufactures waterless fire protection products that utilize 3M™ Novec™ 1230 Fire Protection Fluid. Their target markets include the oil and gas, marine, power generation, telecommunications, and electrical data and control industries. SEVO Systems’ distribution is established in more than 55 countries in North America, South America, Asia, Europe, and the Middle East, where they provide full engineering and mission critical services to support their distributors and end users.

### SEVO SYSTEMS’ CHALLENGE

### FLYWIRE’S SOLUTION

<p><b>Wire Fees</b></p> <p>SEVO Systems would absorb high wire fees on incoming international payments annually.</p>	<p>Incoming wire fees to SEVO Systems are eliminated.</p>
<p><b>Short Payments</b></p> <p>Customers were deducting the exchange rate and bank fees from their overall bills—resulting in short payments to SEVO Systems.</p>	<p>Fees and exchange rates are accounted for in our platform, and SEVO Systems receives 100% of the invoiced amount.</p>
<p><b>Reconciliation</b></p> <p>SEVO Systems was receiving unreconciled payments from customers, which resulted in countless hours of A/R work to manually match payments with the correct invoices.</p>	<p>SEVO Systems has gained the ability to identify, match, and track every international payment through an administrative dashboard.</p>
<p><b>DSO</b></p> <p>There was a significant lag between the time SEVO Systems sent their invoices out and when they received the funds.</p>	<p>SEVO now moves funds quickly, substantially cutting down on their DSO.</p>

*We were introduced to Flywire by our bank [Commerce Bank], who knew we needed to provide our international customers with a simple payment solution that wouldn’t continue to cut into our profits. Flywire enables our customers to pay in their local currency while keeping us competitive in the international market and providing us with visibility to track payments at no additional cost. Flywire’s customer service is amazing, and they are always offering us more solutions in new markets. The setup was free and easy, and the final product was a polished, professional looking portal that we are proud to incorporate into our outgoing correspondence.*

**MEGHAN LOVETERE** FINANCE MANAGER, SEVO SYSTEMS