

Cash flow automator Esker sees growth during pandemic

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Middleton-headquartered Esker says a pandemic-induced acceleration of going digital is helping the company grow.

Esker is a global cloud platform, automating the procure-to-pay and order-to-cash processes for clients. Instead of having employees manually punch in invoices, for example, that work is automated. The Esker platform also allows organizations to be more mobile during a global pandemic.

“We were already ready for it, so it really had no impact on us. We were able to immediately adapt to it,” Esker’s U.S. Chief Operating Officer Steve Smith said.

The company’s 2020 annual results show resilient growth in sales revenue, investments and workforce. Despite negative impacts during the second quarter — April and May — business activity recovered significantly in the third and fourth quarters, returning to double-digit growth.

Esker saw an 8 percent increase in sales revenue compared to 2019. Its workforce also increased 13 percent to reach 764 employees worldwide. In Middleton, Esker added 42 employees to the 180-person team.

“That’s significant growth in a year that many companies were not as fortunate, and we expect that not only to continue but maybe to accelerate beyond that, too,” Smith said. “It actually is accelerating. Our growth in the first quarter is going to be

much higher than what we showed last year, and it's going to get far more dramatic."

Smith expects to add another 40-some employees again this year.

This signals optimism for both Esker and its clients.

Esker, which charges clients on usage, is seeing more and more traffic from its existing customer base. Smith said that shows there's more orders and invoices, and business is picking back up.

"That provides comfort to us," he said. "We hear the enthusiasm from our customers, too — they're optimistic about the future and what it holds for them."

His only concern is that some businesses are having a hard time finding enough staff to come back to work. That hasn't been a problem for Esker, though.

Smith said the company hasn't had a problem finding a high-quality workforce.

"We really have no problems finding good-quality people for our company. When we put out ads for any position ... we seem to get a lot of candidates. And we have a fairly easy time not only retaining people but also hiring new people and growing."

-By Stephanie Hoff



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