Request

MAKER

Unlocking compliant crypto-currency flows

The Maker Foundation provides autonomously powered financial services built by a community of innovators.

by Brice Sturms

The Maker Foundation believes that the future of finance is decentralized.

They are structured in a way that reflects this conviction, with contributors located across the globe. This allows them to work with the brightest minds, regardless of where they live.

While their native token DAI was designed to facilitate this type of global value transfer, their operational flows needed an upgrade.

To help them succeed, Request provides invoicing and payments software on a platform designed specifically for crypto-friendly businesses. With features that allow them to easily collaborate internally, they can now approve and pay invoices using a defined flow that ensures payments are made on-time.

A complete record of their inbound invoices and outbound payments is accessible from an easy to manage dashboard. With the ability to export the data in their preferred file format, integration with their accounting system is quick and painless.

"Using Request Invoicing has allowed us to better manage our grants program. The ability to collaborate with our internal team has unlocked us to more accurately disburse funds while also maintaining a complete and up-to-date record of pending and completed transactions." said Torben Jorgensen, Chief Financial Officer at the Maker Foundation.

Less manual tasks, better user experience

When the Maker Foundation was comparing different ways to manage their inbound invoices, they prioritized four criteria:

- Minimize manual tasks to reduce error
- Easy cross-organizational collaboration
- Record keeping compatible with their accounting
- A future proof solution

They evaluated the market and found that Request Invoicing outperformed the alternative solutions and was consistently reliable, highly usable, and had functionality designed to make their financial lives easier.

Community members were delighted to have an invoicing solution that allowed them to "set it and forget it", with a notification system keeping them updated and features that minimized time spent on managing their billing. These users consistently got paid on-time and to the correct address.

Request also helps Maker reduce the risk of fraud + error. How exactly? Using the request for payment mechanism, funds are no longer sent directly to a manually inputted address and are instead automatically routed using Request's smart payment technology.

When payment is complete, the invoice is automatically reconciled, saving time and ensuring proper bookkeeping.

100%

When customers make a payment using Request Invoicing (versus manually entering a payment address), 100% of funds are distributed to the proper wallet.

"...has unlocked us to more accurately disburse funds while also maintaining a complete and up-to-date record of pending and completed transactions."

CFO, Maker Foundation

120 days

Spent per year on administrative tasks. With Request Invoicing, these time consuming manual tasks are automated to reduce time-spend and increase data integrity.

"Request Invoicing improved our cross-organization communication by giving us more transparency into payment statuses. On top of that, email updates ensure invoices are automatically followed up - a time saver for us!"

AMY JUNG

Head of Community Development, Maker Foundation

Businesses spend on average 120 working-days per year (Sage, 2017) on administrative tasks, with accounting and bookkeeping being the most time-consuming. These processes are often manual and are rife with data entry errors. Improper data entry can be at the minimum a nuisance and at worst a danger should an audit occur.

Request Invoicing eliminates this pitfall and ensures that records are kept complete and accurate at all times. Data integrity can be easily confirmed using our continuous smart audit technology-- a process that ensures that information is 100% consistent, powered by blockchain technology.

Decentralized invoicing, today

Request Invoicing is a key pillar of the DeFi community. A movement that empowers the individual to take control of their finances and financial data. All information is owned by the user and stored on the Ethereum blockchain.

This allows individuals and businesses to break the shackles of corporate entities that force you into closed ecosystems. With Request, third-party applications can be given access to relevant data financial data, making it easy to create a financial stack that fits your operations.

Key Features

- DAI payments
- Accept an invoice
- Client address book
- CSV exports
- Payment notifications

Sources:
Sage. (2017, September 11). *Sage survey shows impact of admin on productivity.* https://www.sage.com/en-gb/news/press-releases/2017/09/sage-survey-shows-impact-of-admin-on-productivity/

From simple payment requests to fully compliant digital currency invoices. Request helps you to get paid in crypto while providing full control over your financial data.