

Case Study

Today Translations





CASE STUDY



Every translation service provider needs a secure, timely and efficient way to pay their diverse network of freelancers. At the end of the day, the money they receive helps to ensure they deliver the best service to the end user, while receiving funds to support their livelihood.

As global leaders in payment innovation, our proprietary payments technology solution is designed to integrate seamlessly with your existing enterprise resource and accounting systems so you can pay freelancers securely and seamlessly, anywhere in the world – the way it's meant to be.

The following case study demonstrates how Corpay Cross-Border Solutions was able to address challenges facing Today Translations, a global translation services agency.

The Challenge

Today Translations provides language services and consulting to thousands of clients around the world, including companies in the Fortune 10. Their industry and local language experts help clients win business and connect with customers in over 200 languages; from translation to conference interpreting, website and SEO localisation to cultural brand consultancy.

Today Translations was the first translation agency awarded both ISO 9001 quality and ISO 27001 information security certification, assuring clients that their documents and data will always be handled with the utmost professionalism and in the strictest confidence.

As a language service provider, they pay a diverse group of suppliers globally every month under strict information security controls. However, as a relatively small finance department, their current process proved to be challenging from an administrative perspective.

Their previous system involved creating a manual payment per payee, resulting in entire days lost to this process, not to mention the possibility of human error. There was also no validation of bank details, so they didn't know that there was a problem until their payments failed.

To alleviate this administrative challenge, Today Translations created custom beneficiary identification, using reference numbers from their system, along with employing a custom-mapped upload solution, including steps to incorporate their business processes.

The Competitive Situation

During Today Translations selection process, the number one element that made Corpay stand out was the personalised nature of the service offering. Corpay was ready, willing and able to fit to Today Translations' processes. Other providers offered them the possibility of upload, however, other providers did not offer Today Translations the ability to customize the process so that it integrated into their current system and processes.

Corpay's rates were also advantageous compared to others on offer, and the per-transaction fees were cheaper.

Every negative payment experience is a reason for a freelancer not to work with Today Translations' – they needed a reliable international payments provider to guarantee the availability of the world's best linguists.

The Results

- Corpay was able to help Today Translations cut their international payment run from 1 working day, twice per month, to less than 30 minutes, once per month.
- Through Corpay's file upload system, they have significantly reduced the potential for human error, unlike their previous manual payments process.
- By having the validation of payment instructions at the point of beneficiary creation, this helps Today Translations identify incomplete and/or invalid entries at the earliest opportunity and reduce late payments as a result.
- Suppliers are receiving their payments 1-2 days quicker than under their previous system.

“The biggest gain for us has been the speed and ease of the customised upload facility. Even before the better rates are considered, this was a huge time and efficiency saving for our business. As we look toward future growth, we can be certain that our payment processes will not become lengthier as a result. Corpay are very friendly and easy to work with.”

Hannah Moore

Finance Manager | Today Translations

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