



Case Study

Scan Designs

SCANDESIGNS
QUALITY HOME FURNISHINGS

A Corpay Payments & Risk Management Customer for Over 3 Years

Company Overview

ScanDesigns has been furnishing homes with contemporary furniture since 1976. A family owned and operated business, it prides itself on offering stylish, well-made furniture at great prices.

ScanDesigns' success is attributed to its excellent staff and the loyal customers who continue to come back for superior products at competitive prices. Its purchasing team travel the world looking for the most innovative products that are designed to meet the functions of everyday life.

Since 1976, ScanDesigns has grown into six locations in Canada, including Coquitlam, Richmond, Langley, Kelowna, Nanaimo and Victoria.

The Challenge

ScanDesigns needed a foreign exchange solution to stay competitive, and a partner with the depth of knowledge and expertise to support its business needs. ScanDesigns advised us that their previous vendors did not display the high level of knowledge, support and responsiveness they needed to feel comfortable hedging their FX exposure. They also required a payment solution that could deliver on time, in full and that had troubleshooting support when needed.

Why Corpay

Although there was a pre-existing relationship between the Corpay Cross-Border account representative and ScanDesigns, when asked, what really convinced them to switch their forex company provider to Corpay, was our knowledge and expertise regarding both currency risk management and payments and our dedicated collaborative team that provides high-touch service that could offer ScanDesigns with the ability to respond to global market changes around the clock.

Corpay[^]

The Solution

- **Cross-Border Link:** Corpay introduced ScanDesigns to their online platform, which allowed them to book and respond to market changes when needed, as Corpay Cross-Border provides 24/7 access. They were also able to make payments (such as wires or IACH). This feature has allowed ScanDesigns to manage its currency risk with a high success rate.
- **Customer Service:** Due to Corpay's global footprint, it can respond quickly and effectively to provide assistance, expertise and market updates around the clock.
- **Knowledgeable Experts:** ScanDesigns needs to stay on top of market movement. Corpay's team keeps them up to date on changes and provides a reliable sounding board, allowing ScanDesigns to feel comfortable hedging six to nine months in advance.
- **Custom Verification Services:** Corpay created an extra layer of verification to give ScanDesigns the peace of mind they needed to make and review payments and hedges before sending anything out. This extra layer of automation provides them with confidence that their hedges and payments are going out smoothly and efficiently.

“Since we started working with Corpay, we have been able to respond to global market changes 24/7 with the help of our account team, and we have had the responsiveness and stability we need to hedge into the future and to make payments with our vendors around the world. This means that we can pass the savings from our foreign exchange to customers, keeping prices down and staying competitive!”

Andrew Wong
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