



Case Study

ENDY



An Integrated Payments
Customer for Over 3 Years

Company Overview

Since their launch in 2015, Endy has shaken up the billion-dollar mattress industry by taking the mattress out of the store and putting it online. Overall, the demand for direct-to-consumer products seems to be flying high without much slowdown, as companies like Endy have begun to showcase their products online, deliver right-to-your-door, and even offer generous conditions like owning up to a 100-night guarantee trial. The acquisition for Endy in late 2018 by Sleep Country was a major win for the start-up, as they now possess a tremendous cushion for growth and access to more

traditional sales channels, yet remain fairly independent in their operations.

At their core, Endy prides itself on being a truly Canadian company – keeping manufacturing, design, and even their customer base: local. For one thing, localizing manufacturing not only keeps costs low, but also allows for a better, streamlined production process, as the entire production chain is contained within their own hands.

The Challenge

Businesses want the flexibility and effectiveness of payment aggregation, rather than having to remit them in a one-by-one fashion. Endy's suppliers expected payments, and so they would send Endy's AP team their invoices. To better streamline their AP team's processes and overall efficiencies, Endy was looking to identify a solution to lump together all their expected payments going out into one file and send those payments out in aggregate.

Additionally, to keep visibility on the invoice tracking, Endy wanted a way to pass on the invoice number and date to the end beneficiary for full visibility on exactly the items that they are paying for. They wanted this to appear on the payment confirmation that travelled to the supplier.

With an assortment of both local and foreign currencies for their suppliers, Endy wanted to identify a trusted partner that would work with their payment file specification to provide transit of supplier payment funds in an efficient and cost-effective manner.

In addition, Endy also wanted a way to structure into their payment solution a 'payment approval model' so that any outgoing payments could be given a pre-eminent "okay" by a second approver before going out. This would ensure transparency and validity of payment line items, as well as identify any possible errors that could arise.

The Solution

The solution is comprised of an API build, which had been constructed around the user's experience (UX) within DLive's payment portal. The user logging into the system - on-demand - requests for the sending of payments to their bank account, unlike before where the destination would have been either the PayPal or Bitcoin wallet. Before a user can even submit a request for a payment, they must first build out their user template, which involves the use of a set of tools that screen their banking information through set validity and verification checks a priority.

With the use of grouping logic, multiple different payments are aggregated together and sent out in a single API call using Corpay's Mass Pay API. The clear advantage to this workflow is not only the ability to batch many payments into one, single outgoing API call, but that payments of different outgoing currencies can be tallied up and sent out simultaneously.

The value for the end consumer is also the ability to cash out with more conventional fiat currency – and not just crypto currency. If the goal is to ultimately deposit fiat currency into the bank account, then this workflow reduces the total number of points of exchange that the funds must leap through before they reach their destination in the user's bank account: LINO-to-fiat instead of LINO-to-Bitcoin-to-fiat.