



Case Study

Connexus Corporation



Company Overview

Established in 2007, Connexus Corporation is a small, woman-owned, US-based global consulting firm focused on delivering high quality services to transform enterprises and organizations in developing countries. The company specializes in public-private partnering, rural and agricultural market development, and enterprise management consulting. They have built a strong reputation among clients and partners for achieving measurable results. The firm is known for its ability to provide technical services with a market-driven approach to contribute to international development and build local capacity. With experience working in 30 countries, Connexus is dedicated to generating results and overcoming obstacles for their clients in a way that enhances lives.

Connexus' key asset is truly the strength of its people. During a time when significant company growth and the global pandemic have coincided, Connexus' top priority is supporting all staff and consultants worldwide.

The Challenge

Connexus manages several long-term projects in Africa, with local employees in four different countries – Senegal, Zambia, Nigeria and Tunisia. In Senegal, Connexus manages two prime projects. For those projects, they operate local bank accounts for office, program, and payroll cost purposes. In the other three African nations where Connexus operates, Connexus staff are based in-house alongside the prime contractor. Each payroll is processed by a local payroll provider. The company also works with independent consultants from numerous countries on a short-term basis. With complex global business operations, Connexus needs to transfer money in multiple currencies, numerous times per month.

When Connexus opened its doors, they used the traditional method of executing wire transfers by calling their bank. Over time, they switched to entering wire

transfers electronically in the bank's online portal. Both of those methods, however, offered less than optimal exchange rates. To help Connexus expand its global business, the company needed a better way to make foreign currency transfers. So, in August 2021, Corpay came into the picture and began providing seamless international payments and foreign exchange solutions for Connexus.

Why Corpay

From the very beginning, during Connexus' decision-making stage for finding an FX/cross-border provider, Corpay stood out from the crowd for providing reliability, an automated process, competitive exchange rates, and clear solutions. Corpay offered a personalized edge and offered unique service capabilities over the traditional banks.

Since Connexus transfers in excess of US \$100,000 equivalent in foreign currency per month, they found it appealing that Corpay can offer better currency exchange rates than a bank. In addition, Corpay's online system is easy to use, making managing their Connexus accounts effective and easy. And lastly, Corpay offers a service representative whom Connexus can contact any time for assistance. With the bank, Connexus members were often put on hold and left waiting for a long time.

Making cost-effective and timely foreign currency transfers is extremely important for smoothly operating a consulting firm and a global business. Corpay provides Connexus with added value and timely transfers as compared to the traditional bank system alternative.

The Solution

Corpay provides a comprehensive solution for Connexus' multi-currency transfers that support the company's growth plans.

Advantages include:

- **Competitive exchange rates:** The better exchange rates are saving Connexus approximately US \$2,000 per month or US \$24,000 per year.
- **Depth of offering.** Corpay offers more than 145 currencies
- **Dedicated point of contact:** Connexus has a dedicated Corpay contact who knows the Connexus business, saving staff time when executing transactions
- **Intuitive user-experience:** Corpay's online platform is easy to use
- **Reliable reporting:** Transaction confirmations are emailed to Connexus, which facilitates the billing process.

The Results

Corpay has saved Connexus time and money in making payments and transfers to their multiple overseas bank accounts, in a way that is expected to continue as their business grows. The improved transfer efficiency and client relations across borders that Corpay provides constitutes a key benefit.

“Corpay is an excellent alternative to using banks for making foreign currency transfers. They provide the best combination of benefits – better service at a lower price. We estimate that Connexus will save up to \$24,000 next year with Corpay.”

Anita Campion
President and CEO | Connexus Corporation