

Case Study

Leading Commercial Truck and Bus Dealership

Rebounding from the impacts of COVID, a truck dealership eliminates manual processes to keep business rolling.





CASE STUDY

Industry: Automotive

Annual Revenue: \$62M

DMS: Procede Excede

Employees: 141

Client Profile

This leading commercial truck and bus dealership has several locations throughout the Southwest, offering a comprehensive range of services, including vehicle sales, parts, servicing, leasing, and rentals. As an authorized dealer for International, Kenworth, and Isuzu trucks, this dealership is committed to delivering exceptional service to its customers.

Challenges

When COVID hit, the dealership was not immune to inventory and supply chain issues. On top of keeping business afloat, the company had to put a pause on their goal of migrating their data to their DMS, which they then hoped to use to automate their paper-based payment workflows. However, when COVID restrictions were lifted, their finance team was quickly overwhelmed by the volume of outstanding invoices and payments.

The team didn't have the capacity to chase down signatures and stuff envelopes. The company was pushing through over 1,000 checks per month, and checks were often waiting to be signed for a week. The lean AP team of one had even recruited the receptionist to help with the demand of their manual process. The company knew that digital payments would be key, but they couldn't endure a lengthy implementation process or pivot to manually entering and exporting data. Knowing that their current process was unsustainable, the dealership started looking for solutions that would fully integrate with their DMS in the hopes of solving these problems.

“There’s always a big question about how hard it’s going to be. I didn’t think implementing Corpay would be as easy as it was. It took just three weeks.”

CFO

Leading Commercial Truck and Bus Dealership

Solution

Having been on the receiving end of electronic payments from Corpay, they knew there was a better way. After a cursory search of the market, it was clear that Corpay was the best solution because of its comprehensive, exclusive focus on payments automation, and their existing partnership with Procede.

Following implementation, the dealership now sends a payment file to Corpay with the click of a button in Excede. Because many of the dealership's vendors are part of the Corpay vendor network, they're able to pay 80% of their vendors electronically. Corpay handles continuous vendor enablement and securely stores all banking data. All the dealership needs to do is scan in invoices, review and approve them online, and reconcile a single payment.



Elimination of approximately
800 checks per month



75% of payments
now made virtually



\$2,000+ in
monthly rebates

Results

Now that the burden of payment processing has been eliminated, morale is up and the team is taking on new challenges, including automating accounts receivable. Thanks to Corpay's solutions, the dealership:

- Reduced payments from 1,000 checks per month to 200 or less
- Shifted the payment mix from 100% checks to 75% electronic payments, split evenly between ACH and a virtual credit card
- Did not have to hire more AP personnel
- Receives \$2,000+/month in rebates from the virtual card program

About Corpay

Corpay is a global leader in business payments, helping companies of all sizes better track, manage, and pay their expenses. Corpay provides customers with a comprehensive suite of online payment solutions including Bill Payment, AP Automation, Cross-Border Payments, Currency Risk Management, and Commercial Card Programs. As the #1 B2B commercial Mastercard® issuer in North America, Corpay handles over a billion transactions each year. Corpay is part of the FLEETCOR (NYSE: FLT) portfolio of brands. To learn more visit www.corpay.com.