

Case Study

Great West Equipment





CASE STUDY



Great West Equipment (GWE) is a full-service heavy equipment dealership with 11 branches across British Columbia and the Yukon. Their head office is located in Vernon, British Columbia, in the Okanagan Valley. With their early roots in the forestry and construction industries, they have grown to become a major force in all heavy equipment segments including mining, and oil and gas.

The Challenge

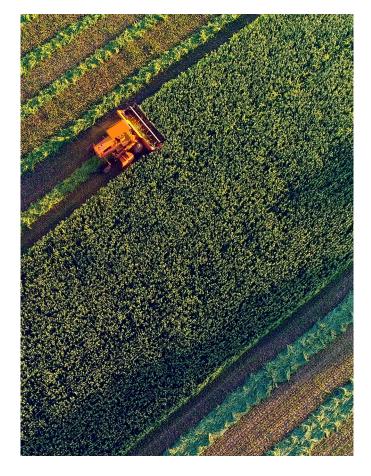
GWE frequently buys equipment and parts in USD and they needed to improve their management of FX risk for these purchases. They also saw a need to smooth out their FX volatility to better forecast for budget purposes.

Why Corpay

GWE had a previous relationship with a member of the Corpay Cross-Border Solutions Team, and was open to exploring what tools and solutions Cambridge was able to connect them with to manage their currency risk. During GWE's initial review of Corpay, they were impressed by Corpay's market knowledge and the transparency with which they communicated the range of options that GWE would be able to evaluate and implement to manage exposure to currency risk. GWE was confident in Corpay's ability to support and understand GWE's business and financial needs. GWE saw that Corpay would be more of a partner than a vendor, and that they would connect GWE with the tools they needed to mitigate their FX risk management.

Solution

Working alongside Corpay, GWE conducted an indepth review of their business and financial goals. As a result, GWE was able to implement a custom solution for their unique and demanding needs that effectively addressed their growing requirements. They put in place a portfolio based layered hedging strategy to manage their ongoing parts purchases and used forward contracts for equipment purchases. GWE now adjusts their strategy on a regular basis going out 6-12 months, a structure which is supported by Corpay. Corpay was able to provide insights and streamline GWE's approach to hedging in order to help them implement a cohesive strategy within GWE's own team that has resulted in a more agile and responsive approach to hedging. Corpay's on-going market updates and best-practices approach brings reliability and peace of mind to GWE during their financial decision-making process.



"Corpay has always been a great partner for us. They reach out when the market is moving in order to protect our exposure. They don't always tell us what we want to hear, but it is what we need to hear. We have comfort that our Corpay account team is looking out for our best interest which gives us confidence to follow their recommendations."

> Rob Rintoul CFO | Great West Equipment

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