

Case Study

CURO

Financial services company
automates payments to create
significant strategic advantage.





CASE STUDY



Industry: Financial Services

Assets: \$1.5B

AP Staff: 5

Branch Locations: 5

Annual Payments:

~20,000+/yr

Invoice Software: Symbeo

Challenges

For years, CURO had pioneered the use of high-technology platforms to facilitate short-term loan options for under-banked populations.

But when it came to direct time-and cost-efficiency in their AP department, the company experienced many gaps. Senior corporate accounting manager Natalie Cahoone saw the same AP issues that most companies face with a manual payment process.

“We had three full-time AP employees on our accounting team,” Natalie notes. “They opened invoices, manually input them into our ERP system, and cut and mailed the checks. That was all they did every day.”

With the increasing cost of sending out payments, and the need for more resources to deploy more strategic tasks instead of cutting checks, the need to automate was clear.

“We needed a solution that wasn’t so manual through which we can get payments out the door without stuffing and mailing envelopes. We just needed to move forward.” stated Natalie.

Solution

Because Corpay Payment Automation (formerly Nvoicepay) integrated well with CURO’s ERP system and front-end automation, the decision to automate payments was logical.

The benefits were clear to Natalie and her team from the start: “Once we understood that we could outsource so many tasks—that Nvoicepay (Corpay Payment Automation) could make payments via check, ACH, and credit cards—and that we could get some money back, it was a huge factor for us.”

Results

As Natalie and her team saved work hours and earned thousands in rebates, they saw another crucial benefit—the capacity to focus AP on more value-added strategic tasks.

“Before, we would look at manual invoices and try to enter monthly accruals into the system. Now with Nvoicepay (Corpay Payment Automation), we spend more time checking our accruals for accuracy and really analyzing payments. We can look at KPIs a little bit more now, which we didn’t have time to do previously.”

Natalie also notes that with more time for strategic data generates more useful insights that can inform CURO’s decision-makers. “We can quickly pull and send daily reports to our Treasury Department on both payments going out and rebates coming in, including a summary of the rebates by month. So there’s a lot more visibility—which has been huge.”

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Natalie Cahoon
Senior Corporate Accounting Manager
CURO



62% of vendors enabled
for electronic payments



\$87,500+
in annual rebates



85% of payments
made by ACH or card

Simple and secure electronic payments backed by an industry-leading finance solution* have made Corpay Payment Automation the leading choice for the enterprise. Contact our payment automation professionals for a demo at **503.974.1750** or **contact@nvoicepay.com**.

Corpay[^]