

Case Study

# ThoughtSpot

AI-driven technology company prioritizes cutting-edge automation in their accounts payable with Corpay Complete.





## CASE STUDY



**Industry:** Technology  
**Annual Spend:** \$19.2M

**ERP:** QuickBooks/NetSuite  
**Founded:** 2012

### Client Profile

Headquartered in California, ThoughtSpot is a prominent technology company powered by search and artificial intelligence analytics. Their solutions provide comprehensive insights into retail operations, financial services, manufacturing, and communications, among other sectors. With a mission to make analytics accessible at a “human scale,” ThoughtSpot empowers users worldwide with an intuitive, self-service data experience.

### Challenge

ThoughtSpot initially managed all their accounts payable processes manually. “We were just a startup,” said Bryan Plotts, Director of Finance and Controller at ThoughtSpot. “So, we basically had one person managing our accounts payable.”

Any bills sent to ThoughtSpot via email or traditional mail were handled by their single accountant, who then entered them into QuickBooks and ensured each bill was correctly classified in the GL. This process sufficed when they received only 15 to 20 bills per month at small dollar amounts. However, as the company grew, their dedicated accountant started to become overwhelmed.

“Prior to implementing Corpay, our AP process was just time consuming and inefficient. Everyone in our company is much happier and more productive now.”

Bryan Plotts

Director of Finance & Controller,  
ThoughtSpot

Focused on just getting bills into their system, they neglected booking many accruals. “It became a time-consuming exercise,” said Plotts. “We needed our staff accountant to focus on other parts of the business, but she just spent so much time managing accounts payable tasks.”

Approval processes also consumed significant time. “We would need to manually have all invoices approved, meaning our accountant would print out each invoice and bring them to each department head,” described Plotts. “These invoices would just sit on their desk until they physically signed each one. Plus, we didn’t have ACH payments, so all checks were manually sent out. It was all just so inefficient.”

ThoughtSpot realized that their current accounts payable process was not scalable as they continued to grow. The accounting team decided it was time to find software to help manage their workflows from start to finish.



20% of AP time saved per week



Expedited invoice approval processes



Significant time savings due to automated data input

## Solution

Initially, ThoughtSpot's team considered implementing Coupa, but ultimately found it to be too expensive. A former accounting manager then referred them to Corpay (formerly Accrualify). Their decision to go with Corpay was primarily driven by cost, but they were also impressed by the accessibility of a higher-level team and the prompt responsiveness to their questions.

"The buying process was smooth. Pricing was just right. Working with Corpay's CEO was a great experience," Plotts said. "We were confident Corpay would help us be more efficient on the accounting side and help us re-up more time to focus on other accounting initiatives."

## Results

After integrating Corpay's spend management platform, Corpay Complete, ThoughtSpot has experienced significant time savings in their AP processes. Corpay's Purchase Order, Invoice, and Payments Automation solutions, along with its comprehensive vendor portal, have enabled ThoughtSpot's AP team to eliminate an entire day's worth of AP processing each week, allowing them to redirect their focus towards other strategic initiatives.

The AP team has also observed more efficient approval workflows. According to Plotts, "Having the electronic approvals has just been better for accounting and the department heads. They can approve everything on their own time, which has made them very happy. We can put workflow in for multi-level approvals, which has been a key benefit."

Plotts also praised Corpay's automated data entry capabilities, stating, "It's just nice being able to come into the office in the morning knowing Corpay has taken care of all the AP input." Plotts also highlighted Corpay's exceptional in-house support team, saying, "We get great customer support and timely feedback. Often times, we discontinue using providers because an issue will come up, we'll then get routed to, like, 14 different people in the company, and it takes three months to solve the problem. That's not the case here."

## About Corpay

Corpay (NYSE: CPAY) is a global leader in payments, helping businesses of all sizes better track and manage spend. Through its unified spend management platform, Corpay Complete, Corpay offers a range of solutions including Payments Automation, Invoice Automation, Procure-to-Pay, Expense Management, and Commercial Card programs. These solutions empower clients to automate, secure, and streamline business payments while reducing overall costs. An S&P 500 and Fortune 1000 company, Corpay processes 1.9 billion transactions annually and is the #1 B2B commercial Mastercard® issuer in North America. Learn more at [www.corpay.com](http://www.corpay.com).