

Case Study

Truck and Trailer Dealership

Full-service truck and trailer dealership secures \$100,000 in savings using Corpay Payments Automation for vendor payments.





CASE STUDY

Industry: Truck & Automotive **AP Spend:** \$85M
ERP: CDK—AP Assist **Annual Revenue:** \$700M

Client Profile

With more than \$700 million in revenue and over 1,200 employees, some said this full service truck and trailer dealership franchise hit its mark. But when they expanded their position on the West Coast with new branches, the operational side of the business struggled to keep up.

Challenge

When the Chief Financial Officer started at the company, inefficiency ran rampant in accounts payable. A team of AP clerks performed manual check runs each month by moving up to 500 checks between physical locations for at least five approvers to sign. This posed not only a great physical challenge, but a logistical nightmare of navigating each check approver's availability.

Solution

Before Corpay Payments Automation (formerly Nvoicepay), the truck and trailer dealership's AP clerks relied heavily on paper-bound methods to get their suppliers paid. The CFO

“My favorite part about the solution is that I’m able to sign checks wherever I want. I can do it anywhere in the world—from my home, in another branch—and that’s been amazing for me.”

Chief Financial Officer
Full Service Truck and Trailer Dealership

remembers when suppliers grew frustrated at the time lag in receiving their payment: “Now suppliers don't have to hear us say, ‘Oh the check's in the mail’ and wonder whether they're going to get that payment in two days, three days. They have a very set time-frame for when they can expect payments, and they love that.” Reporting capabilities have undergone rich improvements since the company started with Corpay, allowing for instantaneous



\$100,000 in rebates
in one year



54 hours saved by AP
staff each month



Paperless payment
process

check-number searches for an audit, or the ability to reissue suppliers a different payment type on the fly.

Gone are the days of working with siloed data sets in spreadsheets and sorting through paper stacks for hours to track down a small detail. Now, as the CFO says, it's all at their fingertips: "Our accounts payable team loves Corpay. They're so delighted that they don't have to cart around large boxes of paper."

Results

The truck and trailer dealership's AP team started saving an average of 54 hours per month after they started using Corpay. That's the difference between hand-signing 18,000 checks and clicking a button to electronically approve that same amount. The company now easily avoids high bank fees for processing checks, costs associated with check fraud, and the need to track down check approvers in-house when it's time to pay suppliers. Their upfront investment in automation enabled the team to pursue more strategic activities to help generate revenue.

"The solution was kind of a no-brainer for us," says the CFO, "a very low-risk alternative to what we had been doing previously. We are getting some money back as opposed to spending money for a software program. We've also saved a ton on things like bank fees for positive pay and check printing materials by turning a lot of our vendors into ACH payments."

While the payment process is currently paperless, the company envisions an AP department that's automated from start to finish as its end goal.

About Corpay

As a global leader in business payments, Corpay helps companies of all sizes better track, manage and pay their expenses through a comprehensive and trusted suite of online payment solutions. Corpay is also North America's largest commercial Mastercard® issuer, handling more than a billion transactions each year. Corpay is part of the FLEETCOR (NYSE: FLT) portfolio of brands. Learn more at www.corpay.com.