

Case Study

Internet Company

Scaling internet company pockets savings of \$3.5M per month with Corpay Complete's end-to-end functionality.





CASE STUDY

Industry: Technology
Annual Spend: \$250M

AP Staff: 9
ERP: QuickBooks and Odoo

Client Profile

With a focus on sustainability and diversity, this fast-growing internet company operates across multiple states to handle the production, sales, and delivery of various products. Their mission revolves around supporting social and economic initiatives in their communities.

Prior to adopting Corpay's suite of solutions, the company struggled with inadequate controls over their accounts payable. "We had no spend control, very poor accounting, and very bad month-end close times...we couldn't handle our receipts and invoices," explained the company's CFO.

Challenges

With their original processes, the company dealt with many issues when making vendor payments, including:

- Significant lack of spending controls
- Inability to process POs
- Attempted fraud and missed payments
- Surplus of unnecessary spend

"Our biggest pain point was the lack of a structured AP process," remarked the CFO. With the need to have a comprehensive, clear AP workflow, the company sought a solution that could help them solve their payment pains.

Solution

Following a merger, part of the company used SAP Concur, but it wasn't improving their AP processes in

"Corpay is at the front end of the procure-to-pay world. It's a simple, easy-to-use system, and it works extremely well."

CFO,
Internet Company

the ways they were looking for. "Their integration with QuickBooks was unreliable and forced us to manually reconcile and correct sync errors daily," said the CFO. Through an organic search, the company found and was ultimately drawn to Corpay due to its cloud-based spend management platform, price, and overall superior functionality.

Results

Since implementing Corpay's AP Automation solution — which included direct integration with the company's existing existing ERP, QuickBooks — the company has successfully eliminated \$3.5M of unnecessary spend per month, primarily due to the AP visibility gained from the solution. With a clear, accessible history of all company spend, the AP team has been able to pinpoint and cut surplus spend while streamlining better approval workflows.

Even more, the savings from Corpay's solution has helped the company scale quickly. They now have

\$3.5M

unnecessary spend
eliminated per month

10+

hours of AP time
eliminated per week

14-day

implementation
process

twice as many retail locations as they did 15 months ago, and they foresee more in the coming months. Additional perks of Corpay's AP Automation solution include:

- Significantly expedited month-end close times
- Ability to move a much larger volume of monthly payments
- Seamless, automated Amazon Business purchasing

Overall, thanks to the time savings, employees have been able to redirect their resources to other strategic initiatives.

"The amount of time that I spent on AP [before Corpay] because nothing was working right was enormous, and it prevented me from doing my job," noted the CFO. "I don't have to spend time managing AP anymore...at all."

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.