Case Study

Population Genomics Company

A scaling population genomics company pivots to Corpay Procure-to-Pay to centralize and simplify invoice processing.

Industry: Healthcare

Monthly Spend: $7M

AP Staff: 2

ERP: NetSuite

Client Profile

This innovative population genomics company works closely with health systems, payers, and researchers to launch and scale population genomics initiatives in their communities. These initiatives drive improvements in clinical care through earlier identification of at-risk individuals and accelerate innovative research efforts.

As a fast-paced and growing organization, this company pushed toward the future of science and technology; however, their AP workflows lagged behind.

Challenge

In the beginning, the company's AP team managed their payments via a small business billing software and QuickBooks. They tried implementing NetSuite to save some time, but the integration was not as robust as they needed. The workflows required a lot of manual work to push information into NetSuite. Plus, the user interface wasn't intuitive, which led to confusion and lower employee adoption rates.

The company was also juggling three separate systems to handle their AP processes, which resulted in significant time and effort spent on keying in data across multiple platforms. Even approvers were burdened with the use of two separate systems for approving purchase orders (POs) and invoices. The AP team realized that this fragmented approach was unsustainable.

> "If we didn't have Corpay, and had to go back to keying in data, that would triple the amount of time we're spending [on AP]."
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> Accounting Manager
> Population Genomics Company

Solution

Recognizing the inefficiencies of their existing processes, the company's AP team sought a more effective answer. They revisited NetSuite to check for any improvements, but unfortunately, it still fell short in providing desired features.

Their search ultimately led them to discover Corpay Procure-to-Pay (formerly Accuralify Procure-to-Pay). Intrigued by the solution's customizable modules, they decided to try a demo. One of the key factors that attracted them to Corpay Procure-to-Pay was the flexibility offered by its add-ons. Moreover, the online portal's ability to securely store communications and create unique workflows were pivotal in the decision to implement the solution.

Increased efficiency with remote workflows

25 hours saved of weekly AP time

200% increase in daily invoices due to growth

Results

After deciding to move forward with Corpay Procure-to-Pay, the AP team customized specific modules to fit their needs, including POs, invoicing, payments, and the vendor portal. Following implementation, the company has been able to scale quickly and funnel more payments through the system than ever before. "It's an easy platform to understand. The use of Corpay made it much easier to catch up on invoices and get things processed," noted the accounting manager.

As a result, the company enjoys:

• A decrease in weekly AP processing time, from a staggering 40+ hours to 15 hours

• Company growth, resulting in an increase of daily invoices from approximately 25 to 100

• One centralized portal that securely stores all data and vendor communications

About Corpay

Corpay is a global leader in business payments, helping companies of all sizes better track, manage, and pay their expenses. Corpay provides customers with a comprehensive suite of online payment solutions including Bill Payment, AP Automation, Cross-Border Payments, Currency Risk Management, and Commercial Card Programs. As the #1 B2B commercial Mastercard® issuer in North America, Corpay handles over a billion transactions each year. Corpay is part of the FLEETCOR (NYSE: FLT) portfolio of brands. To learn more visit **www.corpay.com**.

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