

# Success Stories

Streamline and Modernize  
Expense Management  
With Commercial Cards



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# Is Manual Expense Management Squandering Your Organization's Resources?

Effective expense management is a cornerstone of success for finance and accounting leaders and their organizations. However, many companies persist in using outdated and cumbersome manual methods, which not only consume time and money but also leave employees and vendors frustrated.

Fortunately, there are innovative commercial card and expense management solutions available that can address these issues and, in the process, become a valuable source of revenue.

*On average, Corpay Commercial Cards save*



\$19.78  
per expense report

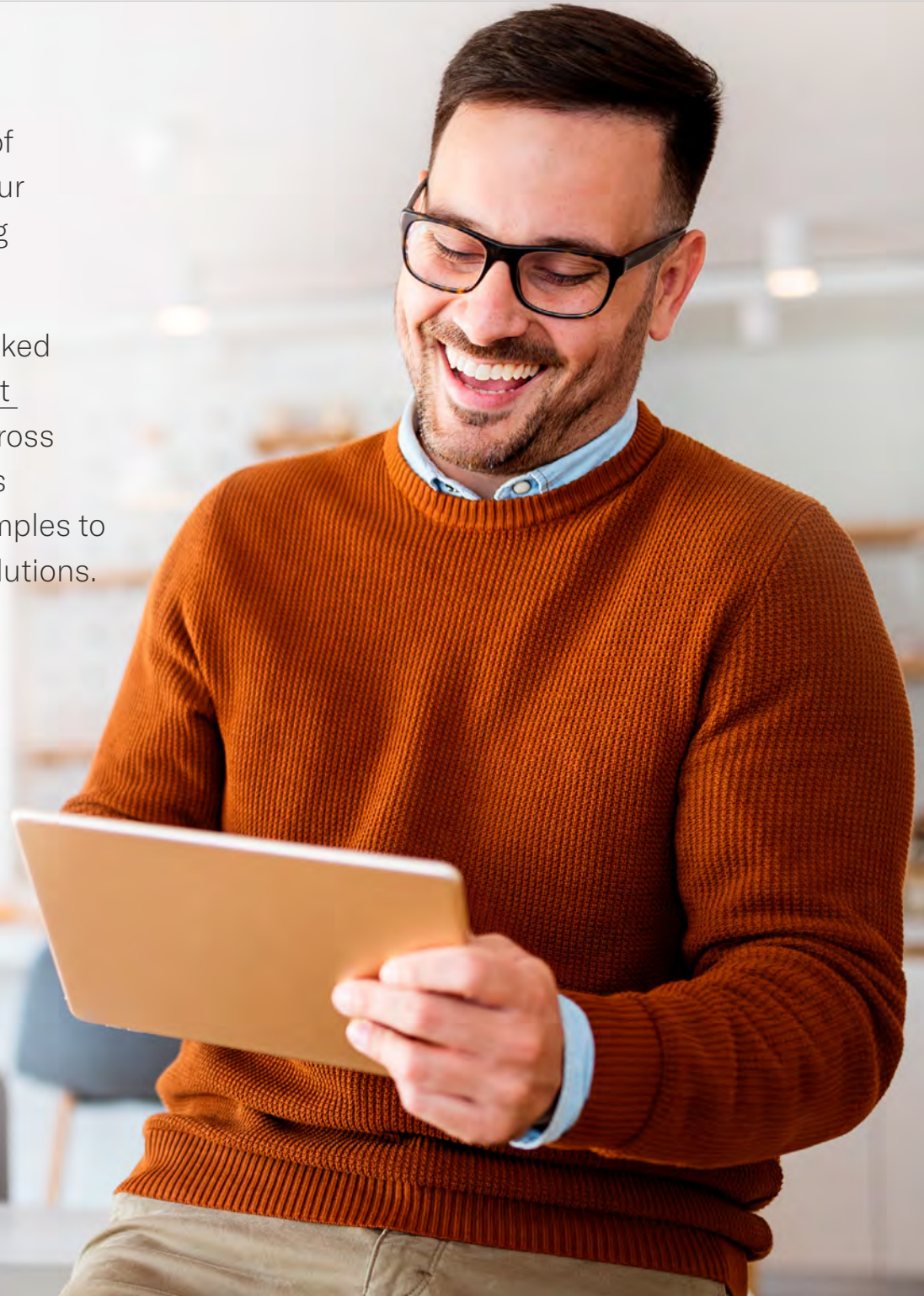


5-10 hours  
per week



Commercial cards offer a transformative solution that streamlines the management of expenses and reporting. They also fortify your expense control mechanisms while reducing instances of non-compliance and fraud.

Over the past several years, Corpay has tracked and documented numerous real-world client success stories in expense management across various industries and business sizes. In this e-book, we'll share a few of our favorite examples to illustrate the transformative power of our solutions.



# Automated Payments Enhance Efficiency and Savings for HVAC Group

**Industry:** Manufacturing

**Annual Revenue:** \$50 million

Havtech, a group of six vertically integrated HVAC-related companies that span manufacturing, parts, distribution, service, technology, and real estate divisions, relied on manual check payments through Microsoft Dynamics GP for their vendor payments.

## Payment Procedures Were Rife With Inefficiency

Havtech's vendor-payment procedure was bogged down in redundant processes and the constant chase for check signatures. Although vendors requested electronic payments, undertaking vendor enablement and shifting their existing workflow was too heavy of a lift for their small team. They were also concerned about having to store and maintain vendor banking data. When the pandemic hit, the team faced challenges



transitioning check processes to remote work, resulting in payment delays and vendor frustration.

## Corpay's Solution: Time-Saving, Revenue-Generating, Cost-Efficient

Havtech now makes more than half of their payments using virtual cards or ACH. The team has efficiently condensed a previously laborious seven-step process spanning two systems into a single step, saving a remarkable 12 hours of work each month. With the added benefits of rebates and reduced costs, the program not only pays for itself but also generates additional revenue. The elimination of paper records containing sensitive banking data has significantly improved security and control measures. Thanks to Corpay's innovative solution, the organization's accounts payable (AP) team has become more efficient, allowing them to dedicate their time to more strategic tasks. [Read the full case study](#)



Reduced check payments by 59%



Eliminated 12 hours of AP work per month



Generated revenue through rebates and cost reductions



“Our bank reconciliation process is significantly easier and faster. We're pleased with our ACH and credit card adoption rates; the rebate program is paying for itself, and the AP team is growing. Our bank is happy, and our relationships with manufacturers and vendors have benefitted.”

Kelly Shoebottom, Controller, Havtech

# Auto Racing Team Boosts Efficiency With Real-Time Purchase Visibility and Control

**Industry:** Automotive

**Annual Revenue:** \$102 million

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Hendrick Motorsports, a professional organization that competes in the NASCAR Cup Series, operates with full crews that travel to race tracks across the United States. The team's performance relies substantially on user-friendly, secure, and mobile-driven expense management software and commercial cards.

## Payment Processes Were Ineffective and Time-Consuming

Before partnering with Corpay, Hendrick Motorsports struggled with commercial cards frequently declining essential purchases like fuel, travel expenses, services, and food. Drivers faced additional hassles of entering gas stations and waiting in lines to purchase fuel.



## Corpay's Payment System Adds Convenience, Real-Time Data Access

The Corpay system enables simplified, customized reporting, while the mobile app offers seamless, on-the-go purchasing visibility and real-time access to data that management requires. Commercial cards significantly streamline fuel, services, and retail acquisitions. By integrating RFID technology with advanced purchasing pattern recognition, the system not only minimizes fraud risks but also amplifies its utility across the entire company. [Watch the customer testimonial](#)



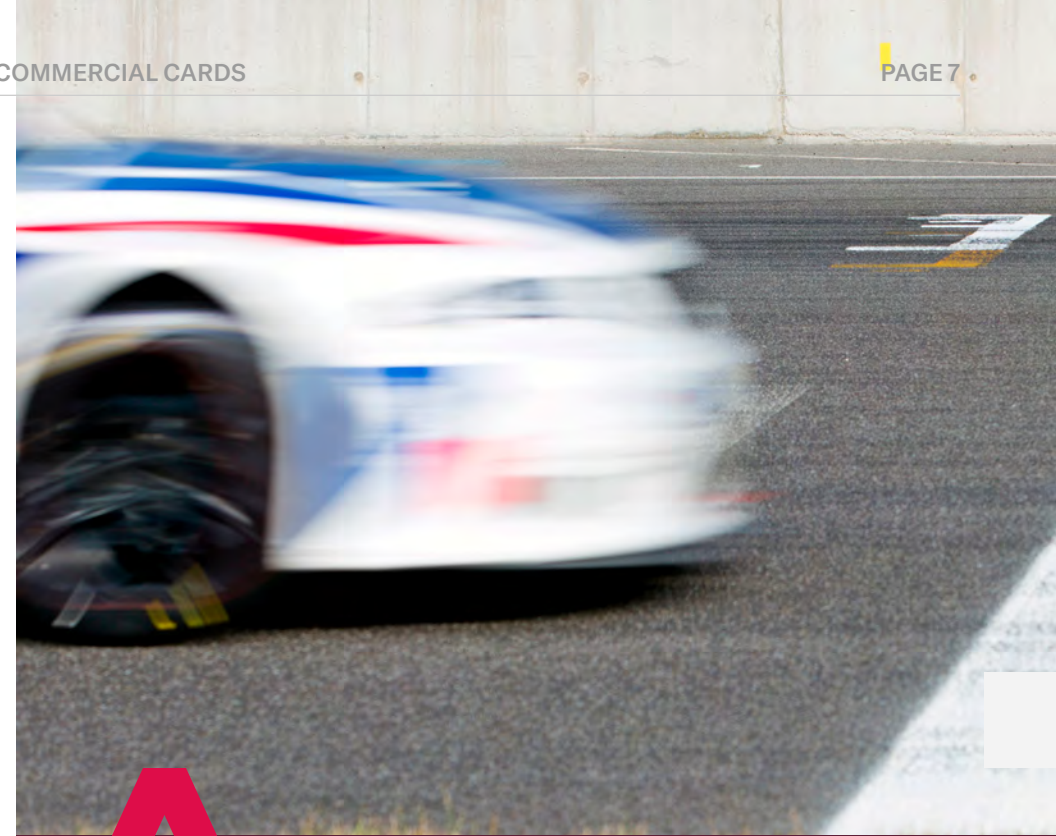
Mobile app provided on-the-go visibility



Cards allowed multiple purchase types



Minimized fraud risk



“With other card programs, it’s really been a pain point when one of our employees is trying to fuel up a transporter, and they can’t get their card to work. But with Corpay’s RFID tags, our drivers don’t even need to go into a station. It’s just made things a lot more efficient.”

Sharee Carter, Controller, Hendrick Motorsports



# Energy Company Saves Nearly \$700K Annually With Virtual Credit Card Payments

**Industry:** Energy

**AP Spend:** \$14+ billion

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One of North America's largest publicly traded energy companies sought to bolster revenue growth and profit margins by optimizing their payment methods. Additional priorities for this venture were compliance, fraud reduction, and risk mitigation.

## Manual Check Process Drained Company Resources

Like many companies its size, this client printed and mailed thousands of checks each month. The organization lost nearly three-quarters of a million dollars each year due to the substantial processing cost of \$5.14 per check. Extensive research convinced the organization to incorporate the Corpay Virtual Card program.



## The Transition to Corpay Commercial Cards

Corpay's single-use virtual Mastercard® payments seamlessly replaced their traditional paper checks. The system required virtually no change to their AP process, invoice payments, or established workflows. The company eliminated thousands of check payments to net savings of over \$678,000 yearly. They also channeled millions of dollars monthly through virtual payments. At its current operating margins, an additional \$45 million in top-line revenue would be required to make the same contribution as the virtual credit card program. [Read the full case study](#)



Eliminated 11,000 paper checks per month



Saved \$678,000 per year



Paid 3,000+ vendors virtually



Additional benefits include:

- Complete ERP integration within 30 days
- 1,000 vendors moved to card payments within six months
- More than 3,000 vendors now accepting virtual payments
- Elimination of 132,000 paper checks

# Financial Services Company Increases Rebates by Over 3,000%

**Industry:** Finance

**Annual Revenue:** \$400 million

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CBC Companies, a U.S.-based credit bureau network that specializes in lending solutions for the financial services industry, embarked on a journey to enhance the efficiency of their payment processes.

## Open Checks and Reporting Gaps Were Hindering the AP Team

CBC Companies employed traditional checks and purchasing cards to pay their vendors. However, this method consumed considerable billable hours and resources, primarily due to ongoing issues with open checks, reporting gaps, and underutilized rewards points from the purchasing cards. The organization decided to partner with Corpay, recognizing Corpay's unparalleled dedication to streamlining payment processes.



## Corpay Helps Net Enough Rebates To Pay For Accounting Team

To eliminate the hassle of open checks, Corpay rolled out a virtual credit card program. This solution allows CBC Companies to replace nearly 5,000 paper checks with virtual payments, eradicating 100% of their open checks and allowing the accounting team to focus on more strategic projects. Corpay also introduced a comprehensive commercial card program, consolidating all payments under one provider. The results were outstanding: CBC Companies witnessed an annual increase of over 3,000% in card program rebates — enough revenue to pay for their entire accounting department. [Read the full case study](#)



Eliminated 100%  
of open checks



Increased rebates  
by over 3,000%



Streamlined the  
payment process for  
faster transactions



“Not only did we eliminate 100% of open checks and the \$35 fee incurred for each stopped payment, but our monthly rebate pays for our entire accounting department.”

Teri Tocash, AP Manager,  
CBC Companies

# HVAC Company Automates Payments To Boost Rebates and Improve Vendor Relationships

**Industry:** Construction

**Annual Revenue:** \$180 million

MSS Solutions, a privately-held construction firm, relied on their 21-person finance department to manage all of their transaction processing. Late payments and a brush with payment fraud convinced them that a change was critical.

## Bank-Run System Caused Multiple Payment Headaches

As MSS Solutions grew, they faced a range of challenges in managing their bank-run payment programs. They were manually processing up to 4,000 invoices every month, dealing with monthly payments totaling approximately \$9 million but yielding minimal rebates. Multiple batch workflows further complicated the identification and



rectification of errors in payment files, making the process frustrating and time-consuming. This situation even led to the CFO personally handling vendor escalations related to late payments.

## Corpay's Solution Improved Workflows and Vendor Relationships

Following Corpay's evaluation of the organization's workflows, they decided to make the switch. The finance department has successfully eliminated manual tasks like 'filing parties,' allowing employees to further support business growth. Additionally, Corpay Payments Automation has allowed the company to accelerate payments to improve vendor relations. This strategic shift also reduced the CFO's direct involvement in the payments process, minimized insurance premiums through robust vendor data management, and maximized the value of card rebates. [Read the full case study](#)



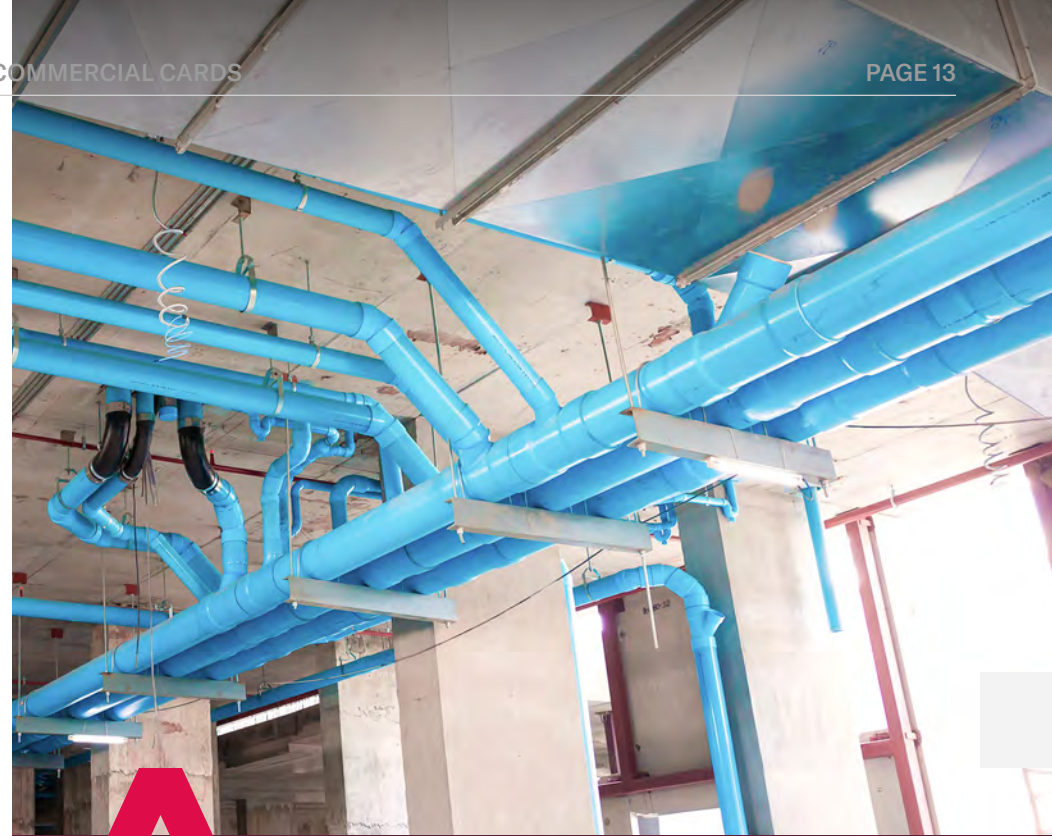
Card program rebates generated \$30K per month



Achieved growth without increasing headcount



Improved vendor relations



“We chose Corpay because all payments are integrated through a single interface, and we don't have the liability of storing vendor payment data.”

Jennifer Tindal, CFO,  
MSS Solutions

## Common Threads: Enhance Efficiency, Control, and Security With Corpay Commercial Cards

Corpay Commercial Cards have proven to be an invaluable asset, spearheading the elimination of outdated and ineffective expense management procedures. However, their impact extends far beyond mere efficiency improvements, offering substantial benefits in multiple dimensions.

### Visibility, Control, and Tracking

As organizations struggle to ensure adherence to expense policies, commercial cards provide a robust framework for maintaining control, with features like spending limits and purchase category restrictions. Real-time expense monitoring capabilities allow teams to proactively address potential issues before they escalate. Commercial cards also offer comprehensive transaction records, simplifying expense tracking and facilitating more effective financial management.



## Additional Revenue

Commercial card rebates present a potentially lucrative revenue stream for organizations navigating a complex business landscape. Shifting more expenditures to a commercial card program is a strategic move to harness the total value of your organization's spending.

## Boosted Security

Security takes precedence with commercial cards, featuring state-of-the-art measures such as EMV chip technology, PIN protection, and the ability to lock and unlock cards instantly. These measures guarantee the safety of transactions for organizations and cardholders alike.

## Employee and Vendor Convenience

Commercial cards offer unparalleled convenience for business expenses, including travel, goods, and services. Seamless integration with mobile wallets adds an extra layer of convenience, and the expedited payment structure helps forge stronger vendor relationships.

## Modern Payments Require a Modern Solution

Across industries, the evident cost and efficiency advantages of commercial cards have rendered manual expense processes a relic of the past. Choosing a provider that can deliver these benefits is crucial for addressing immediate needs and fueling future growth.

**Contact Corpay's in-house payment experts today** to discuss your specific challenges and future goals.



## 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](http://www.corpay.com).

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