

Case Study

Education Administration

School district experiences over \$50,000 in savings and rebates within a year of implementing payments automation.





CASE STUDY

Industry: Education
ERP: Sage 500

AP Spend: \$54M
Payment Volume: 6,200

Client Profile

The accounts payable function isn't the first place school administrators look for budget help typically. After years of intense budget cuts, forward-looking school districts are pursuing new means to improve their fiscal responsibility. A school district in the northeastern U.S. consisting of over 60 locations is a leading example of this development.

Challenge

This school district had previously used an ePayment solution with a bank that provided limited payment options and support. With a district budget of approximately \$200 million, they managed an AP spend of about \$50 million utilizing Sage 500 as their ERP.

"Going paperless was a priority, and we wanted to find a solution that would allow us to pay all suppliers electronically, streamline our process, be easy for our suppliers, and help us save money," said the Assistant Director of Finance.

"Corpay Payments Automation was able to take our electronic payment processing to the next level by providing a total solution for all suppliers."

—
Assistant Director of Finance
Northeastern U.S. School District

The school district initially used a bank's purchase card program to move their paper payments to electronic. Challenges and limitations quickly arose due to the solution allowing for only a small number of suppliers to be paid electronically.

For the AP staff accountant, managing the bank's solution with a staff of only four people was inefficient. Answering supplier questions was challenging, as the bank provided limited supplier/support services.



\$10,000+/yr in cost savings



\$40,000+/yr in card rebates



80% decrease in supplier calls

"For example, if suppliers had questions or the common occurrence of changes in remittance information, I would have to spend a lot of time resolving these issues. It was extremely time-consuming," the AP accountant recalls, "sometimes taking up as much as three to four hours a week, which is time taken away from more critical tasks."

Solution

This school district began looking for electronic payments solutions that would eliminate the burden of processing checks. They selected Corpay Payments Automation (formerly Nvoicepay) because of its simplicity, flexible payment options, card rebate benefits, and comprehensive supplier enablement services.

Corpay's cloud-based application works with all accounting systems, banking partners, and payment methods in one simple workflow. Customers like the school district decide on the payment methods they want to use, and Corpay leverages those methods to pay suppliers in the most efficient manner—ACH, integrated AP cards, or electronic checks.

Unlike bank offerings, Corpay continuously enables the school district's suppliers for payments and updates supplier information as it changes. This relieves district accounting personnel from this burden and ensures accurately delivered payments. For added security and peace of mind, Corpay is SOC 1 Type 2 compliant.

Results

Since implementing Corpay, the school district has streamlined its accounts payable process, earned cash rebates each month, and reduced costs. Implementation was easy, and required little in the way of upfront investment of limited district resources. The AP accountant said she appreciates Corpay's "true

hand-holding during the implementation process, as they helped us understand what we needed to do internally to prepare for a successful transition to ePayments. It's been an extremely positive experience."

"Corpay was able to take our electronic payment processing to the next level by providing a total solution for all suppliers," the Assistant Director of Finance noted. "We now have more flexible payment options—ACH, AP Cards and electronic checks—and we like the fact that Corpay proactively follows up with our suppliers to accept electronic payments."

The AP accountant added, "It's good for our suppliers, and they've been receptive to it. Through Corpay, we're able to provide them with options. Overall, our suppliers are happier." The school district has significantly reduced the amount of time and costs associated with printing and processing checks. With more than \$50,000 in anticipated savings and rebates through Corpay in the first year alone, the school district looks forward to adding valuable dollars back into their budget. The Assistant Director of Finance claims, "Driving down costs and increasing card-based rebates puts more dollars to use for educational programs. That's what it's all about."

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.