

Unlock your business potential with WEX

What's holding your company back?

Friction. It can take many forms and disrupt customer and employee experiences. Struggling to manage your fleet's fuel, routing, and maintenance expenses? Frustrated by the time wasted on manual accounting and expense tracking? Tired of the constant fight against fraud and the need for added security?

What if managing your company vehicles and modernizing your fleet was much simpler?

The impact of friction

In 2023, we surveyed over 700 business leaders to learn more about the friction points that were holding their companies back. The majority reported some amount of money wasted on these issues. On average, leaders estimate that yearly:

$2.13M is lost mitigating inefficient processes

$1.44M is lost due to a lack of integration between departments and systems

$1.18M is lost because of payment and billing systems issues. Additionally, the majority of leaders believe that outdated systems and inefficiency contribute to employee retention and engagement issues.

Your friction points

According to our survey:

Employee engagement and retention are the top friction points businesses are facing.

About 40% of leaders report **inefficient processes, systems, or procedures** and a lack of integration between different departments or systems as a major to moderate challenge.

C-suite leaders are most concerned about **challenges related to profitability**, whereas VP and Director level leaders are more focused on day-to-day friction points, such as employee retention and engagement and a lack of integration between departments and systems.

What if you could remove the friction from managing vehicle expenses?

Running a business is hard and entails a multitude of complexities and challenges — from vehicle-related purchases to managing driver expenses and looking for ways to save to defending against fraud to locating the most convenient, cost-effective fueling or charging locations. These realities divert your focus from what truly matters: growing your business. Whether you have three vehicles or 3,000, WEX offers specialized solutions that bring real-time insights, cost savings and control, and trusted guidance from industry experts.

Learn how WEX can remove your friction points and simplify the business of running your business. **Read on. ❯**



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Friction is holding your business back. WEX can set you free.

Your solution:

Friction 1: Complexity

Running a business is tough enough. When you factor in the management of company vehicles, the challenge intensifies. Many businesses struggle with inefficient data and reporting tools, non-integrated systems, and a lack of real-time insights into their fleet operations and related expenses.

WEX offers streamlined and transparent reporting, integrated data, and actionable insights in one comprehensive tool, so you gain the visibility and control you need to make informed decisions and optimize fleet operations.

Friction 2: Expense management

Tracking and managing vehicle-related expenses – from fuel to maintenance and repairs – often involves manual processes that can lead to errors, consume valuable time, and create inefficiencies. The associated paperwork, receipts, and reconciliation processes can be burdensome.

WEX automates expense management, saving you time and reducing errors. With one card, you can seamlessly manage your vehicle-related expenses, automatically track costs and capture transaction detail. Find cost-savings with better insights into your purchasing, and access additional savings opportunities to help keep your business moving.

Friction 3: Fuel and charging logistics

Finding the most convenient and cost-effective fuel or charging stations for your company vehicles, especially across multiple geographic locations, can be tedious and time-consuming. Logistics complexities increase as businesses integrate electric vehicles into their fleets.

WEX streamlines your experience, no matter how you choose to fuel your vehicles. Benefit from one invoice, one set of reports, and one credit line for both your internal combustion engine (ICE) and electric vehicles. Our solutions simplify the process of finding optimal fuel and charging locations, providing real-time data on the most cost-effective options on your travel routes.

Friction 4: Security and control

Businesses need robust systems to guard against fraudulent activities, such as unauthorized fuel purchases or misuse of company funds. Identifying and mitigating fraud and controlling driver expenses can be a constant challenge.

WEX offers best-in-class security and purchase controls to help you better manage and protect your fuel and vehicle-related transactions – and establish a purchasing policy that works well for your business. With unique driver IDs for each transaction, you know what employees are purchasing, where, when, and for how much. Customized controls allow you to set multiple purchase limits and put guardrails on employee spending while real-time alerts notify you of suspicious activity.

Simplify with WEX

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