

CASE STUDY

Leading, Multi-national Healthcare Services Company



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> Problem

Like many large companies with an ever-increasing number of sites, cost centers and suppliers, this company needed a better way to manage check issues including fraud, mailing delivery delays, lost and uncashed checks along with the escheatment process to locate, reissue or escheatment filing with the state of payment. With steady growth in their future, the right partner needed to provide more than a plug-and-play virtual card program. Scalability, reliability and collaboration were paramount to ensuring long-term success.

> Solution

In 2019, WEX implemented its account payables solution with this customer's bespoke ERP system. The clean and intuitive user interface and ability to integrate easily with any ERP were just the stepping stones of a promising partnership. The customer took full advantage of WEX's in-house supplier engagement team. With robust data analysis, smart engagement using a combination of outreach channels, and multiple payment delivery options at hand, digitized payment volume increased by 44% in the first year and has continued to grow since.

> Benefits

Through ongoing supplier engagement campaigns, WEX has significantly pared down the use of checks and provided an opportunity to generate revenue for both the AP and Procurement Departments. In its first year, the program saved the customer an estimated \$272,000 in check costs.

Thanks to the collaborative nature of the relationship and the fact that WEX has services across the payments spectrum all in-house, the customer was able to quickly adjust its program to meet some of the new demands of a pandemic. Challenges in procuring Personal Protective Equipment (PPE) included suppliers' requiring pre-payment via credit card. In just 48 hours, processes and lines of credit were adjusted to adapt and enable them to keep employees supplied with PPE.



Virtual card issuance



Enhanced AP
data analysis



In-house supplier
engagement team



Customizable
integrations



In-house funding
mechanism



Intuitive UI



Automated reconciliation



Agent pay allowing
payments normally not
accepted by a supplier