



Software company generates millions by *adopting digital payment solution*



Company:

Company specializing in helping enterprises of all sizes save money on their IT services and reduce the time and effort needed to gain visibility and control over their technology spending and mobile devices.

Solution:

Corcentric Payments

Size:

<1,000 employees

Headquarters:

Indianapolis, IN

Industry:

IT Services and IT Consulting

The business

A leading technology expense and asset management solution provider was struggling to get a hold of their payment process. They tried to launch their own bill pay solution internally, but it was not successful. The company then tried outsourcing its payment process to multiple providers, including financial institutions, but their capabilities did not enable scalability and efficiency.

Following these failed attempts at payments optimization, the information technology company was introduced to Corcentric, who offered a true payment network with established suppliers, an onboarding team to help them grow, and technology that replaced manual labor with automated billing.

The experience

The company agreed to Corcentric managing all its Telecom Expense Management (TEM) spend, introducing them to new features and capabilities they didn't have before:

- **Automated bill pay** — specifically leveraging Corcentric's Robotic Process Automation (RPA)
- **Interchange optimization** — achieving lower processing rates by submitting additional data with each transaction
- **Financial modeling** — Corcentric used their data and technology to show the company how they could optimize existing spend so that every net new contribution of that spend yielded more revenue

There is no need for human intervention, freeing up time for more strategic work, and a reliable payment network that provides trustworthy supplier data, leading to bigger discounts and spend optimization. Not to mention that by having Corcentric pay just a portion of their bills for the past year and half, the company has made almost four million dollars.



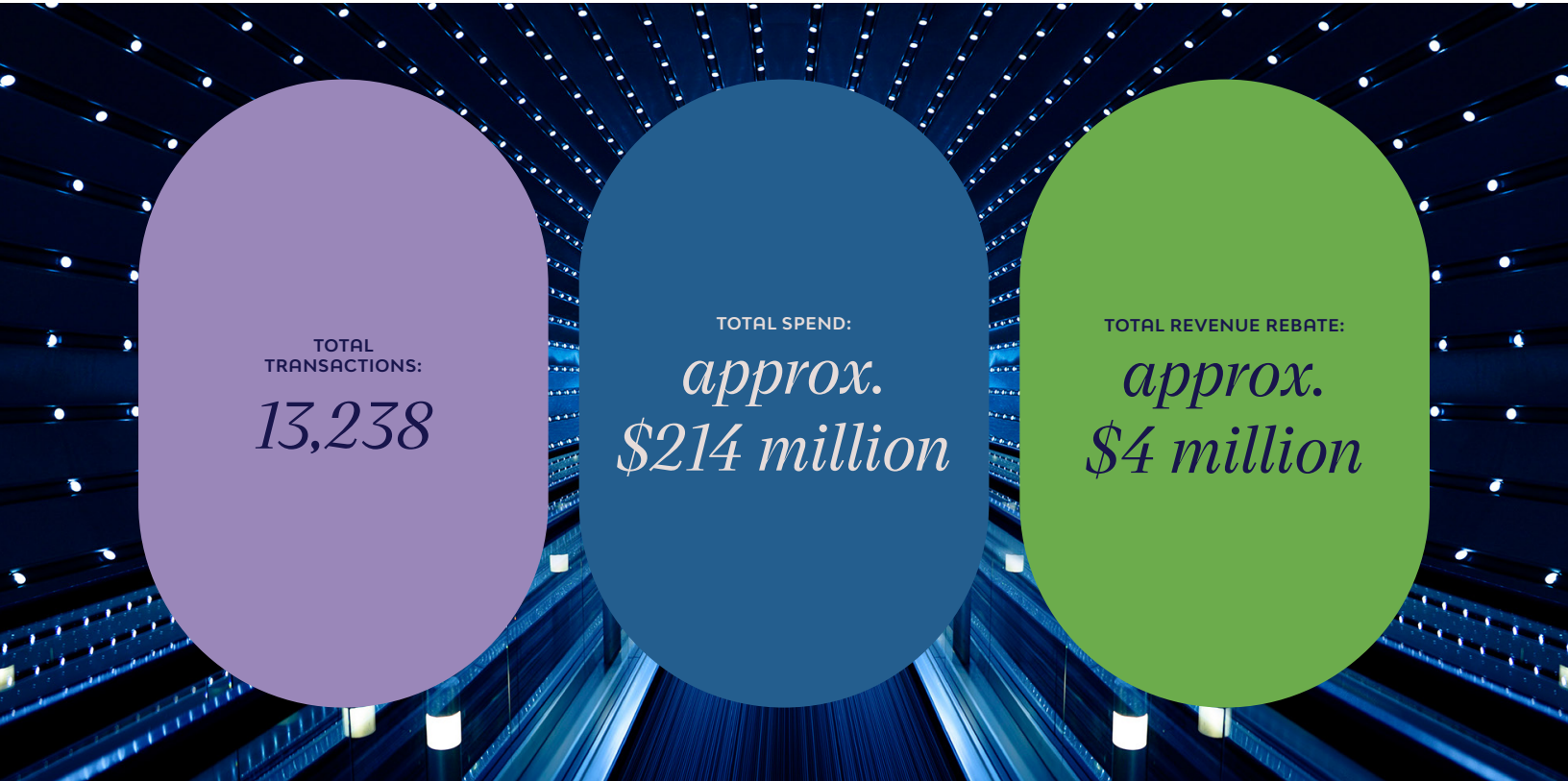
SOFTWARE COMPANY GENERATES MILLIONS
BY ADOPTING DIGITAL PAYMENT SOLUTION

The following are some significant results the company has seen since launching Corcentric Payments:

- o **Total transactions:** 13,238
- o **Total spend:** \$213,512,896
- o **Total revenue rebate:** \$3,913,792

The future

Given the initial success of Corcentric Payments, there are several opportunities on the horizon for the company and Corcentric to grow their partnership. They include having Corcentric handle all additional spend categories (not just TEM), implementing cloud payments, and expanding the payments solution into Canada. Corcentric will also continue to onboard the company's clients; adoption started in the single digits and is now in the triple digits.



Get peace of mind.

Web:

corcentric.com

Email:

support@corcentric.com



ABOUT CORCENTRIC

Corcentric is a leading global provider of best-in-class procurement and finance solutions. We offer a unique combination of technology and payment solutions complemented by robust advisory and managed services. Corcentric reduces stress and increases savings for procurement and finance business leaders by forming a strategic partnership to diagnose pain points and deliver tailor-made solutions for their unique challenges. For more than two decades, we've been a trusted partner who delivers proven results. To learn more, please visit corcentric.com.