

# Case Study

Lexington Country Club



## COUNTRY CLUB SAVES TIME, IMPROVES BOTTOM-LINE WITH EDENRED PAY'S PAYMENT AUTOMATION PLATFORM



### Background

Leslie King, Controller of Lexington Country Club, recalls being skeptical when the Club's General Manager, Al Kinkle, instructed her to explore Edenred Pay's Payment Automation Platform. "We were paying our vendors with checks; the process was smooth and I wasn't eager to take on any additional work that a new system would bring."

But the implementation was easier than she expected. "They told me that Edenred Pay would do all the initial work, and they literally did. All I needed to do was provide them with a vendor list and they did the rest."

### Results

The results exceeded expectations, with 50% of Lexington's vendors converting to virtual card payments. Not only does that equate to savings on the front-end – the cost of processing paper check payments has been estimated to be up to \$20 per invoice - the back-end reconciliation process is much easier.

Lexington is among the many businesses hit hard by check fraud. Because of this, extra effort is spent daily to monitor bank accounts and investigate every check payment.

"With Edenred Pay virtual card payments, there are no checks to reconcile and the risk of fraud is eliminated. It saves a tremendous amount of time."

In addition to gaining the cost saving benefits of faster, more secure electronic payments, Lexington receives cash back rewards every month based on virtual card spend. The Club generates nearly \$2,000 of new revenue every month, simply by paying their bills through Edenred Pay's Payment Automation Platform.

### Service

As Lexington adopted the new payment system, there were inevitable questions along the way. But Edenred Pay's commitment to personal and attentive service ensured that those questions were promptly answered. "The level of service we receive from our Edenred Pay team has been exceptional," shared King.

"Every email or phone call is responded to instantly. Edenred Pay has been great about problem solving, even when we have customized needs like special reporting." King also identified synergies between Edenred Pay's Payment Automation Platform and her Jonas Club Management software, which is relied upon by many golf and private clubs. Upon recognizing that an integration of the two software products would bring her team even greater efficiencies, she introduced Edenred Pay and Jonas – which have since forged a software partnership for Clubs. "With the integration, automating payments through Edenred Pay's Payment Automation Platform is now even easier for Jonas Club Management software users."

### Conclusion

Outstanding and attentive service, cost savings, and new revenue every month: "It sounds too good to be true," admits King. "But it's everything they say it is. It's easy, and once you get through the initial training, it's far less work than writing checks. If I could convert every vendor to electronic payments, I would."

### Highlights

- 50% vendor enrollment
- Reduced check fraud and time consuming manual reconciliations
- Monthly cost savings of approximately \$1,500 from eliminated paper checks
- Nearly \$2,000 of new monthly revenue generated through cash back rewards
- Attentive, personal service with instant answers to questions

### Cost Savings Calculation

Spend volume captured	\$2,082,941
New revenue generated through rebate	\$20,829
Savings from eliminated checks*	\$17,430
<b>TOTAL ANNUAL RETURN</b>	<b>\$52,723</b>

\*Savings calculated by Edenred Pay at \$10/check based on \$4-\$20 estimate in WSJ, March 10, 2014, US Companies Cling to Writing Paper Checks

With no checks to reconcile the risk of fraud is eliminated

Nearly \$2,000 of new revenue every month generated through the rebate

Savings of \$1,500 from eliminated paper checks