

# Case Study

## Bay Colony Community Association



## Property management company converts 40% of supplier payments from check to virtual card, to increase efficiency and earn net new income

### Background

Bay Colony Community Association manages one of the most elegant, distinctly upscale communities in the country. Located next to the iconic Vanderbilt Beach in Naples, FL, the community spans 200 acres and includes Beach and Tennis Clubs, a variety of fine dining experiences, and a community of 957 luxury residential units.

Historically, Bay Colony was paying all their supplier invoices via paper check - averaging 75-100 checks per week. They were frequently lost or damaged in the mail, and check fraud was becoming a reoccurring issue. The entire process of manually cutting, signing, and mailing checks was far too time consuming, and they desperately needed a more efficient, secure, and automated payments solution.

### Solution

Martha Mazzitelli, CFO at Bay Colony Community Association, learned of Edenred Pay while attending an industry event that showcased their automated accounts payable solution.

Throughout the sales and implementation process, the Edenred Pay Team was incredibly responsive, helpful, and personable. The integration with their current accounting software, Northstar, was seamless and the payments platform was efficient and easy to learn.

"My experience with Edenred Pay was positive from the very beginning. The team walked us through the first several pay runs until we felt comfortable. We quickly transitioned to running the process internally and successfully completed our first independent pay run with no issues. We really consider Edenred Pay to be an extension to our in-house AP team." The number of in-house checks processed by Bay Colony has been greatly reduced. Their entire AP process is now streamlined, saving their accounting team time, allowing them to be more productive in other areas of the business. Furthermore, they have substantially reduced the risk of fraud. Since virtual card payments are trackable within the Edenred Pay User Interface, they've gained real-time visibility of all card activity.

To ease the burden on Bay Colony, Edenred Pay reaches out to their suppliers on an ongoing basis to optimize their payment mix and rebate income opportunity.

### Results

Currently, Bay Colony Community Association pays approximately 40% of their invoices using virtual credit cards. Since the program launched in mid-2016, they have earned \$48,000 in added revenue from the rebate earned on virtual card transactions.

"Many of my peers were already using Edenred Pay, but it just sounded too good to be true. I was most concerned about the visibility of our existing payables. However, I took the leap of faith and it's paid off dividends."

"I cannot say enough good things about Edenred Pay. They've reinvented the traditionally repetitive and mundane tasks associated with Accounts Payable with simplicity and innovation. It blows my mind that not every Club in the US uses Edenred Pay."