

Customer Case Study

Performance Automotive Network saves \$5k while streamlining vendor payments

Performance Automotive Simplifies AP and Cuts Significant Cost In Just One Month

Performance Automotive Network is a family-owned business operating for over 40 years. Based in Cincinnati, OH, the automotive company also has franchise locations in the Centerville, OH, Columbus, OH, and Greater Salt Lake City, UT areas. Recent expansions to their operation have brought the total number of franchises to 26, with a growing number of customers as well.

“Their integration to DealerBuilt made it possible to start processing payments quickly without any IT or Accounting resources from us. We have experienced dramatic efficiency gains by paying our vendors. We spend much less time logging into websites to pay bills, tracking down open payments, and signing and stuffing hundreds of checks every month.”

Jayson Kincaid, CFO

The Challenge

Performance Automotive was sending payments to vendors using multiple methods. They were cutting checks for many vendors, using credit cards when possible, and sending ACH payments to others. With hundreds of payments every month and different methods for multiple vendors, the process was lengthy and complicated. Authorizing and reconciling all of the payments across the different methods required many hours of labor. They spent many hours manually notifying vendors who paid electronically of the detailed remittance data.

Customer



DMS

DealerBuilt

Average Savings per Transaction

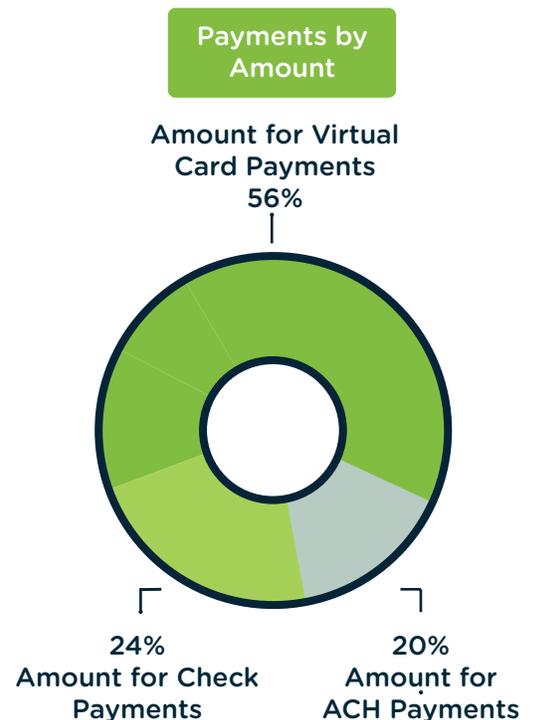
\$4

New Vendor Discounts

\$9

Typical Savings per Transaction

\$13



“Vendors previously paid electronically by our team now receive detailed remittances which helps streamline the vendors’ process and reduces contact to our Payables team. REPAY helped remove pain from our process and started earning rebates for us immediately.”

The Solution

REPAY has a native integration with the Dealership Management Software (DMS) that Performance Automotive uses - DealerBuilt. Performance Automotive turned over their vendor accounts to be paid by our solution. This resolved the issue of using multiple payment methods and greatly simplified the process. The solution also saved Performance Automotive time by removing the need to deal with vendors not cashing checks or calling with questions about payments. Not only did the solution convert current check payments to electronic, but it also provided enhanced remittance data so that vendors know how to apply electronic payments to their open receivables.

The Results

After just one month, Performance Automotive saw drastic savings and improvement in the payables process. In the first month, 76% of payments were processed electronically and 56% of the volume was paid via virtual credit card - which earned Performance Automotive back a rebate. In total, the savings and rebate earned back exceeded \$5,000 and they expect to save at least \$5,000 every month for the foreseeable future.