A Fortune 500 gas station/convenience store operator was looking to enhance its travel and entertainment (T&E) card program, including eliminating paper-based expense payment processing, accessing a more robust technology platform and boosting rebates. When the company selected BB&T as its provider, it secured a service-oriented partner that quickly earned its virtual card payables business as well.

**Time for a new T&E card**

The company has retail fueling stations/convenience stores across the country. It distributes T&E cards to about 400 employees at its headquarters and to about 200 more in the field, including district managers, division directors and region vice presidents, some of whom travel almost daily to company stores. Together, the 600 employees spend roughly $8 million a year using their cards.

As part of the company's reconciliation process, employees were manually preparing and submitting paper documentation for out-of-pocket mileage and other authorized travel expenses. The process was inefficient and employees sometimes waited weeks to be reimbursed.

Due to this manual process, the company's controller was interested in migrating from an old proprietary bank card management platform to Visa IntelliLink Spend Management. The Visa platform offers a more user-friendly process, with easy user access and greater flexibility. Visa IntelliLink provides company expense management capabilities along with an online expense reporting tool that eliminates employees manually submitting reimbursement requests and speeds the payment process.
An enthusiastic and knowledgeable team

The Fortune 500 firm sent requests for proposal for the T&E card business to 13 institutions. BB&T was selected as the winning bank.

The company’s controller says he chose BB&T because it offered the Visa card platform with automated expense management, a better rebate rate, and an impressive group of bankers who would be providing ongoing support.

“We appreciated the enthusiasm and quality of the BB&T team that visited us for the onsite RFP presentation,” the controller says. “We just clicked with that group, and the comfort we felt that day has been borne out in the exceptional service we’ve received since awarding the BB&T business.”

Assessing the new T&E program

During the conversion to the BB&T T&E card program, the store operator gave Visa IntelliLink access to the 600 cardholders as well as nearly 1,500 other employees, most of whom are store managers. The conversion has paid immediate dividends in terms of efficiency and control.

For instance, all of the company’s store managers incur travel expenses when they attend the firm’s annual meeting. Just for this one event, the company was expending 300 hours of manual effort every year to process paper expense reports. With the new BB&T T&E program, it’s able to process travel expenses in an automated fashion and in a fraction of that time.

And while the company also earns a higher rebate on its $8 million in annual spend with BB&T, the true partnership between BB&T and the Fortune 500 company is the hallmark of the new relationship.

The company’s controller credits multiple BB&T team members and calls out the responsiveness of Brittany Boykin, his BB&T commercial card implementation specialist and the company’s North Carolina-based day-to-day contact for service issues.

A bond of trust was built early in the transition to BB&T as Boykin spent hours on the phone with the controller and his card administrator strategizing about how to set up the Visa platform to accommodate the firm’s complex general ledger accounting system. “We put in a lot of front-end planning that was critical to the success of the program,” he says.

As part of the rollout, Boykin joined by phone to help the controller lead 17 training sessions for employees. In addition, Boykin has attended the company’s store manager meetings the past two years to host its T&E card booth, answer questions and demonstrate the Visa platform, including the expense management tool.
Expanding the relationship: virtual card payables

It wasn’t long into the T&E card relationship with BB&T that the company decided to award its virtual card payables business to the bank as well. The store operator had virtual card payables programs with two different banks and wanted to consolidate into a single relationship. BB&T earned the new business on the strength of its competitive rebate and service performance.

The payables automation program went live in fourth quarter 2018 with a focus on converting the $18 million in annual spend from the company’s two previous programs.

The company’s controller has been impressed by BB&T’s plans for maximizing supplier payments, which will grow associated rebates. These plans include leveraging a more aggressive effort using the Visa Supplier Matching Service to identify suppliers that have shown a willingness to accept card payments. Through the supplier match process, BB&T has targeted an additional $244 million in payables that are particularly ripe for virtual card payment. The plan is to pursue those suppliers first.

Ultimately, BB&T has targeted 1,500 of the company’s suppliers representing $4.3 billion in spend. The company plans to get as many suppliers as it can to join the virtual card payment program, as well as initiate a campaign to convert any suppliers still paying by check to Automated Clearing House (ACH) payments.

Total trust

The gas station/convenience store operator has reaped an array of benefits from its card programs relationship with BB&T – greater controls and improved oversight of employee spend, cost savings through improved efficiency, and increased rebate potential. All are incredibly significant in a thin-margin business. However, the real story of this relationship has been the open engagement and trust between the company’s treasury team and the BB&T team. This anecdote from the controller, which centers on his day-to-day BB&T contact Boykin, helps explain how that trust was developed so quickly:

“Brittany has gone above and beyond to address our problems. She checks on us after hours and even responds on weekends,” the controller says. “Early on in the relationship, one of our people phoned the BB&T call center on a Saturday, and the call center agent happened to be Brittany’s sister. When her sister learned the caller was from Brittany’s client, she replied: ‘Brittany will be mad if I don’t call her at home.’”

So she did, and Brittany solved the problem.

“It’s been a really great partnership and we appreciate BB&T’s willingness to be a part of it,” the controller says.

To learn more about how your company can increase efficiency and rebates through innovative card programs, contact your relationship manager or Treasury Management sales consultant.