

CASE STUDY



LUXURY HOTEL REPLACES PAPER CHECKS WITH CSI PAYSYSTEMS AND DISCOVERS NEW EFFICIENCIES AND REVENUE

BACKGROUND

LaPlaya Beach & Golf Resort is a luxurious beachfront destination in Naples, Florida. Ranked among the world's best hotels, one of the things that was not modernized was the back office accounting department.

"We were still relying on paper checks for most of our payments," recalls Kimberly Michaux, Assistant Controller. "We spent hours every month trying to reconcile outstanding checks and tracking down lost payments, which all resulted in payment delays to our vendors."

THE SOLUTION

Learning that CSI Paysystems would not only help them eliminate paper checks, but also earn a rebate on their payables piqued Michaux's interest. "I remember thinking it sounded too good to be true, but after thorough research, we were willing to give it a try."

"CSI was outstanding and over time, they even partnered with other system providers, which helped us to further streamline the process."

- Kimberly Michaux, Assistant Controller

She was initially concerned about the functionality of the new system, and the learning curve that would be required. Michaux admits that the implementation was not entirely seamless. "We had some initial glitches that required some extra customization between our systems, but the true testament to a company's integrity is how they handle situations when not everything is perfect."

"We had a really great implementation team with CSI. They are innovative and push for efficiency. CSI was outstanding and over time, they even partnered with other system providers, which helped us to further streamline the process."

"Accounting now has a revenue stream, which has been a very nice addition to our hotel's bottom-line."

- Kimberly Michaux, Assistant Controller

Transitioning to CSI Paysystems has freed up time and allowed Michaux to concentrate on many other projects rather than continuously tracking down payments.

"Our payments are made on time, I have complete visibility over them, and we also have a nice financial gain with the rebate. Accounting now has a revenue stream, which has been a very nice addition to our hotel's bottom-line."

What would she say to other financial executives who are considering the move to CSI Paysystems?

"There is nothing to lose. Once you're up and running, the system is great. The rebates are now an expected part of our monthly and annual revenue projections and our account team at CSI is always looking for ways to help us increase our rebate potential."

2014 FINANCIAL IMPACT SUMMARY*

Spend volume captured	\$2,987,294
Savings from eliminated checks	\$22,850*
Rebate earned	\$25,043
TOTAL ANNUAL RETURN	\$52,723

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

**\$2500
rebate earned**

**Transitioning
to CSI Paysystems
has freed up time**

**Complete visibility
over payments**