

case study



CAMBRO MANUFACTURING IMPLEMENTS ELECTRONIC PAYMENTS SOLUTION TO INCREASE EFFICIENCY AND ACCELERATE VENDOR PAYMENT TIMES

BACKGROUND

Cambro is a privately-owned manufacturing company located in Huntington Beach, California. Sixty years ago, Cambro offered a single product, Camtray. Today they offer a wide range of trays, table service and display items, storage, shelving, merchandising and insulated transport products. They also offer innovative ware washing systems and healthcare meal delivery solutions. Their sales are approximately \$350 million annually and they process an average of 1,000 invoices a week.

Prior to working with Corporate Spending Innovations (CSI), Cambro was processing payments with daily check runs using paper checks, which was a costly and time consuming manual process. They lacked the ability to send payments electronically, except through a manual wire process. Their Accounts Payable Department prides themselves on making payments in a timely manner to take advantage of all discounts offered by their vendors. However, they have a small, lean team of only two AP processors and needed a more innovative, advanced, and automated platform that would save time and create efficiencies in their payments process.

SOLUTION

Cambro's goal was to pay vendors automatically by ACH (Automated Clearing House) using the data that was generated by their current check run process. In addition, they planned to pay card accepting vendors with virtual cards because of the potential for cash rebates. Cambro's Bank, Bank of the West (BOTW), referred them to CSI, one of the bank's fintech payment processing partners. VPAYO, their new platform with CSI, was a solution that met their needs.

"The integration and implementation processes went very smoothly and the CSI team was easy to work with."

Cambro's initial experience with CSI was positive. "I think our experience was different than most new customers of CSI," said Michelle Lifshin, Accounting Manager at Cambro. "Cambro was actually the first customer for VPAYO, so we were somewhat of a 'test subject'. It took a few minor tweaks and programming customizations to get things perfect, but BOTW and CSI were always there to resolve any issues along the way."

RESULTS

Since coming onboard, Cambro has been able to send ACH payments seamlessly through VPAYO and converted 14% of their active vendors to ACH, many of which were paying by manual wire transfer, saving both time and money. In addition, Cambro moved 22% of their active vendors to virtual cards and now earn rebates on those payments. Plus, they save approximately 2.5 hours a week by not stuffing checks into envelopes and placing postage on them. The number of payments that are lost in the mail have decreased and payment times are accelerated. Although they still do a daily check run, paper checks are printed and mailed by a third party through BOTW, making the process more efficient.

"For those considering CSI, the people are great - from the sales and implementation teams to the customer service staff. Plus, I love having a dedicated Customer Service Representative that handles our account and is always there to answer questions."

Converted 14% of vendors to ACH

Converted 22% of vendors to Virtual Card

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