



Software/Healthcare Case Study: WEX Health



Location: Connecticut
Number of Users: 500
Industry: Software/Healthcare
Revenue: 50 Million

Challenges:

- Manual processes creating inaccurate and untimely financial data
- Employees waiting for expense reimbursement for over 30 days
- Time consuming invoice entry and approvals resulting in late fees
- Vendors receiving payments late
- Little insight or control over departmental spending
- Little insight into what employees were purchasing with their corporate cards
- Manual entry of scanned documents taking up too much of employees' time

Results:

- Time savings of 45% on expense management
- Immediate cost savings, going from 1.5 full time employees to 1 person to manage expense and AP processing
- Employees receiving reimbursements in as little as 3-7 days
- Insight into departmental spending
- Ability to conduct profitability analysis due to detailed expense reports now tied to business reasons
- Dramatic decrease in late fees every month from 40% to 10% and lower

“There were simply too many touches in the process. Our employees would produce their expense reports, get their managers to sign it, send that to finance, manually enter the data into system and then finally process it. 30 days would go by before our employees would see their reimbursement checks.” ~ Jen Francis, Controller, WEX Health

SITUATION:

WEX Health is a technology company offering software for third party administrators in the healthcare industry, deployed via the cloud or on-premise. In 2011, they underwent a large merger that made them take a hard look at their financial management and processes.

One area that desperately needed help was their [expense management](#). Employees had to complete manual forms, attaching receipts and then scanning that detail into the system. This process resulted in lost reports, confusion regarding the unreadable detail, and a large chunk of time passing before employees would be reimbursed. Jennifer Francis, Corporate Controller at WEX Health says, “There were simply too many touches in the process. Our employees would produce their expense reports, get their managers to sign it, send that to finance, manually enter the data into system and then finally process it. Thirty days would go by before our employees would see their reimbursement checks.”

Jennifer also reports being reluctant to issue [corporate cards](#) to employees. “There was little insight into what our employees were purchasing with their corporate cards. Managers weren’t able to justify employee purchases and found it almost impossible to effectively manage their departmental budgets.”

Once the merger took place, their employee travel shot through the roof and they were processing more expense reports than ever before. One full time Accounts Payable (AP) employee plus a temp could not keep up with this new volume. Similar to the expense reporting process, getting invoices into their system was a severe “pain in the neck.” Jennifer Francis says, “Paying invoices was a time consuming, manual process as well. Prior to [Ariett AP Invoice](#), we paid everything 15-20 days late, resulting in late fees on over 40% of our AP invoices. This additional cost was setting us back and one we just couldn’t afford anymore.”

SOLUTION & BENEFITS:

WEX Health started looking for a solution that could streamline their expense and AP management and quickly chose Ariett after meeting with them at a Microsoft conference.

Jennifer says, "We chose Ariett because the solution offered more than just expense processing; it had it all. We needed it to seamlessly [integrate with our accounting system](#), and corporate credit card integration was another key factor in our decision."

After a quick and easy implementation of only 2 months, WEX Health employees were on board with their new Ariett solution and loving everything it continues to offer.

Jennifer recalls, "Any change can be daunting, but because Ariett solutions are so great, it was incredibly easy to roll it out to the entire company. All of our employees have been appreciative of the product since it dramatically makes their lives easier."

Automatic, Self Service Expense Management:

WEX Health employees can now go online to submit their expense reports. From there, the routing is automatic with no manual interference. They saw cost savings immediately since they quickly went from 1.5 full time employees managing expense reports to 1 person who doesn't even do this full time. Jennifer calculates they cut the percent of time on this process from 50% to 5%. Employees are also much happier, getting their reimbursements in as little as 3-7 days versus the 30 days it used to take.

Corporate Credit Card Integration:

Prior to Ariett Xpense, WEX Health had very little insight as to what was being charged on the corporate cards. Now credit cards automatically report transactions every day, allowing employees to submit detailed expense reports and giving managers much more insight into what's being purchased. Employees are more accountable for their spending and WEX Health is confident in distributing more corporate cards. WEX Health has already doubled their number of corporate cards because they can control what's being purchased. Because managers can tie expenses to business reasons, they can also make more effective decisions for their

departments to see what's more profitable versus what's costing them too much money.

Streamlined Accounts Payable and Cost Savings:

Accounts Payable invoices are now much easier to process since WEX Health can attach the invoices to each transaction while applying [dollar thresholds for workflow approvals](#). Before Ariett AP Invoice, WEX Health employees used to have to send manual reminders to approve invoices. Now the Ariett solution is able to automatically send reminders to the finance group, pushing invoices along faster. The time savings has been dramatic. WEX Health used to pay late fees on over 40% of their invoices. They see this number dropping to 0% soon.

Jennifer says, "If we didn't have Ariett's AP Invoice and Expense, we would have easily acquired at least one more full time employee just for finance." She continues, "The fact that we can leverage technology in one place through Ariett allows us to be more productive and have the business data we need at our fingertips."

WEX Health has been very impressed with Ariett's products, project management skills, and responsiveness as their software provider. Jennifer shares, "Ariett knows their stuff and they know their products work. In fact, it's worked for us from day 1." She continues, "We've been using Ariett for almost a year now and they've been extremely responsive to our requests. They're constantly trying to make their products better and they actually listen to their customers; which is the way it should be."

About Ariett:

Ariett is a leading provider of Cloud Purchase to Pay software that generates savings on every contract, requisition, invoice, expense report and payment with a modern, unified procurement platform. Mid-market and mid-enterprise companies use Ariett's web application to manage indirect spending securely through any mobile device. Designed to work the way you work, Ariett's easy-to-use web application delights employees by running on any mobile device or desktop. Accounting teams everywhere benefit from upfront purchasing control, global visibility to spending and audit trails, which drive cost savings across the enterprise. For more information, please visit www.ariett.com, call 781-826-1120 or connect with Ariett on [LinkedIn](#) and [Twitter](#).