

Treasury Management customer success story

Rail logistics and engineering firm eliminates painful billing process, captures more cash

Flexible WellsOne® Commercial Card easily links field purchasing to customer projects

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Barry Tenenholtz
CFO

Transportation Technology
Services, Inc.

From the start, Barry Tenenholtz, CFO of Transportation Technology Services, Inc., knew the company’s field purchasing and customer billing process had serious flaws. He joined the rail logistics and engineering firm in October 2012.

“My predecessor said card reporting was the biggest problem he had, because the data entry took so long, and you had to do it line item by line item,” Tenenholtz explains.

As a result, the company struggled to generate accurate profit and loss statements for projects, and to bill customers on a timely basis for project-related expenses that staff paid by card.

“It’s very important that our costs are allocated not only to the right general ledger account but also to the right project, because many of those costs get billed back to customers,” he states.



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Field staff and the accounting team logged numerous hours over days or even weeks as they sorted out each month's card transactions manually, before uploading the data to the general ledger and billing system. Two separate card programs further complicated the situation.

Just how bad was the card accounting process? "On a scale of one to ten, the pain was a ten-plus," recalls Tenenholtz.

Allocating charges taxes entire organization

A robust commercial card program was essential for Transportation Technology Services. The company develops custom shipping solutions for oversized equipment that must travel by rail, such as wind turbines or power transformers. Arranging even a single shipment can require days of oversight, storage at a distribution center, loading and unloading services, or on-site modifications, such as welding. Commercial cards allow field staff to quickly and securely pay for their airfare, hotel, and rental cars, as well as for project-related materials, contractors, and services.

While purchasing worked smoothly, matching card charges to individual projects was anything but easy. The two programs generated more than 500 charges each month, which accounting downloaded to an Excel spreadsheet. Next, field staff submitted expense reports for their card charges.

"These weren't for reimbursable expenses, but we used it to identify the projects and the costs associated," explains Tenenholtz. "It had to be done manually."

The workload then passed to the company's project accountant, who cross-referenced up to 15 expense reports to ready the data for customer billing.

"She spent hours and hours each month," Tenenholtz describes. "It was taking time away from more critical processes. It was impossible to catch up."

Previous programs lack control, visibility

In addition to inefficient processes, the previous card programs kept management in the dark. They had little visibility into project expenses and no easy way to review and approve card charges.



"We knew our project-related financials were not completely accurate. We did not have the confidence that we captured our reimbursable costs accurately," Tenenholtz says.

He acknowledges that with delays and manual data entry, "you obviously have a high risk of missing billable costs. Money just falls through the cracks too easily. But we didn't know of another solution."

WellsOne program speeds month-end, improves cash flow

Fortunately, Tenenholtz discovered the *WellsOne* Commercial Card program just a few months after joining Transportation Technology Services. In August 2013, the company replaced its two existing cards with a single *WellsOne* program for more than 30 cardholders.

"It was very well received," Tenenholtz states. "It gives us the ability to manage extremely well. The cardholders like it because they don't have to do expense reports anymore, because all the data is online, and they only have one card to manage."

Now when field staff make purchases, they simply log in, then view and approve their transactions in the Commercial Card Expense Reporting (CCER) system. Two custom fields, prepopulated by accounting, let them click and tag each charge with the correct GL code and

project number, which completely eliminates the need to file expense reports or manually enter tracking numbers. What used to take hours each month now takes just minutes.

“We have eliminated over 90 percent of the manual work done by accounting,” explains Tenenholtz. “Every month I get an Excel report from the *WellsOne* system that I upload to our general ledger system. Our project accountant hasn’t spent one minute on the card data.”

Managers can also log in and view expenses at any time, giving leadership more information and more control.

Complete, current, and accurate card data speeds month-end and customer billing. Where previously the company struggled with timely card allocations, the CFO reported closing their most recent financials in record time after month-end, thanks to improved electronic data from the *WellsOne* solution.

“This has really tightened up so many things: accuracy, the ability to bill so there’s not money falling through the cracks, time,” Tenenholtz states. “If someone holds up a bill, it isn’t us anymore.”

New efficiencies, service levels support company growth

Tenenholtz also appreciates the ease of program administration, including self-administration capabilities that allow him to instantly adjust credit limits, MCC codes, and other cardholder controls, and receive timely fraud protection alerts. The responsive, knowledgeable staff at the *WellsOne* Business Purchasing Service Center provides support whether Tenenholtz is traveling or at the home office.

“The call center is exceptional,” he says. “They’re friendly, and I get right in. No matter where I am in the country, I’m able to manage the card very well and instantaneously.”

Transportation Technology Services continues to grow and expand, confident in the new purchasing and billing efficiencies. The automation and electronic data that are part of the *WellsOne* program free staff for more strategic business activities.

“This solved a major issue for us,” Tenenholtz concludes. “It’s made our work far more efficient.”

Before	After	
2	1	Commercial card programs
Every 30+ days, paper and spreadsheets	As charges occur, in the card system	Process for matching card transactions to projects
Hours	Minutes	Time required to match transactions to projects
10 – 15	0	Monthly expense reports
100%	10%	Manual workload for accounting
Month-end	Daily	Management visibility into expenses