

Beam Global's Successful Travel Card Program Sees Further Improvement with Corporate Card and Expense Management Integration



Beam Global Spirits & Wine, Inc. is one of the world's largest premium spirits companies and the largest U.S.-based spirits company. Headquartered in Deerfield, Illinois, Beam Global's Shared Services and Treasury department manages the travel card program for four separate operations, including their U.S. corporate office, two production plants based in Ohio and Kentucky, and Future Brands LLC, their U.S. sales and distribution joint venture with the Absolut Spirits Company. More than 900 U.S. Beam Global employees travel within the U.S. and around the world.

Challenge

Even though Beam Global's travel card program had reached a successful 90% utilization rate – significantly higher than the industry's average utilization rate of 70% – the company sought to further improve program compliance and shift responsibility for expense reconciliation to their cardholders and managers, while streamlining and improving their expense-reporting system. When Beam Global combined their existing JPMorgan Corporate Card program with an automated expense management solution from Concur, they defined the following goals:

- Improve program compliance and reduce the rate of delinquent expense reports
- Deploy an effective solution that would easily integrate with the existing JPMorgan Corporate Card program and upcoming SAP rollout
- Gain access to real-time card usage data to enable administrators and employees to better control T&E expenses
- Lower administrative time and costs associated with expense report processing
- Leverage spend data to negotiate better rates with suppliers and partners
- Shorten the reconciliation and reimbursement cycle

Solution

Beam Global's shared services team was satisfied with the JPMorgan Corporate Card solution and decided to further optimize the card program by integrating it with Concur's on-demand expense management service to achieve even greater control and visibility.

Through card program and expense management system integration, Beam Global could offer users a more efficient method of processing card expenses, gain complete transparency into transaction data, increase card spend and take advantage of card float and volume incentives they had not been able to capture previously.

"Linking the JPMorgan Corporate Card program with Concur's expense management system has delivered success from both a user and back-office perspective, owing to efficiencies it has delivered," said Mike Lippert, Senior Director, Shared Services and Treasury Operations, Beam Global. "In addition to saving time on expense report processing, our employees benefit from a widely accepted card and easy-to-use reporting system."

CLIENT

Beam Global Spirits & Wine, Inc., a \$2.5B a year organization, is one of the world's largest premium spirits companies with nine of the world's top-100 premium spirits in their portfolio. Beam Global is committed to continuous business improvement through the implementation of innovative business systems.

ISSUE

Beam Global sought to further improve their successful Corporate Card program in order to reduce late fees, achieve superior spend control and visibility, and satisfy travelers with a quick and easy reporting and reimbursement process.

RESOLUTION

Creating and managing travel and entertainment (T&E) expense reports is now easier and more efficient for employees and financial administrators. JPMorgan's Corporate Card transaction data is automatically and securely uploaded into Concur's expense management service, ensuring that expense data is accurate and error-free for quick resolution. Beam Global estimates they have significantly reduced delinquency rates and time associated with reconciling past-due charges.

BENEFITS

- Secure and seamless integration into existing processes
- Increased process efficiency and productivity; lower administrative costs
- More efficient financial controls through greater program utilization and improved compliance
- More accurate and timely data, better decision making and greater program savings

Results

Beam Global has realized significant results through card integration with their expense management solution. It has enabled the company to:

- ✓ Reduce delinquency rates by 50% and significantly lower associated late fees and time spent reconciling past due charges
- ✓ Increase their impressive card utilization rate from 90 to 95%, even when card spend has increased
- ✓ Eliminate one day's worth of administrative duties each month due to the automated upload of data files between JPMorgan and Concur
- ✓ More fully leverage working capital by taking advantage of funds availability from the card program
- ✓ Utilize the automated settlement process between Concur and JPMorgan, saving one day of processing per month
- ✓ Access actionable data from Concur and JPMorgan spending analysis reports
- ✓ Identify opportunities for cost savings and improved rates with suppliers and sales prospects
- ✓ Satisfy travelers with an efficient, easy-to-use system

With detailed reporting from Concur and JPMorgan, Beam Global is able to assess spend data by vendor, category and division in order to identify questionable charges and audit for compliance. Concur's expense-reporting service makes it virtually impossible to hide transactions as it automatically reports all unsubmitted credits and requires reconciliation of outstanding transactions. Using Concur with JPMorgan's card program has increased both accuracy and compliance due to the complementary features and benefits of both programs.

Beam Global implemented their integrated T&E expense system across four sites in a staggered approach, one month at a time over a three-month period. Just two months later, the company went live on SAP with the travel and entertainment card and the expense reporting data immediately integrated with their new enterprise resource planning system without issue.

Contact your representative to learn more,
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"In the past, the company often had a significant amount of expense reports in the queue that could take 30 to 90 days to process. As a result of tightened integration between JPMorgan and Concur, the total of outstanding invoices at any given time is minimal and we are never out of balance."

— Mike Lippert
*Senior Director,
Shared Services and
Treasury Operations*
Beam Global