

Commercial Card Strategy & Implementation Planning

A global pharmaceutical company wanted to improve its reconciliation and payment-management process as it implemented a new commercial card program

Challenge

A global pharmaceutical company with a diverse payment strategy, including use of T&E, meeting, purchasing, ghost, single use account, and lodge cards, was facing reconciliation and payment-management problems. After selecting a new commercial card issuer, the organization sought to better understand its commercial card challenges and remediate these issues in the new program. Specifically, the client wanted to:

- Create a holistic strategy for its end-to-end use of commercial cards;
- Understand the key factors behind its reconciliation and payment-management issues;
- Design a new commercial card program that aligns best practices with its payment strategy; and
- Create a roadmap for the team to follow while implementing the new program.

Collaborative Approach

Acquis partnered with the client first to understand and document the current state. Acquis:

- Documented the client's current process by examining existing documentation and interviewing stakeholders;
- Understood the client's current technological landscape and the touch points between processes and systems; and
- Identified pain points across the key functional areas and summarized key takeaways from the current-state assessment.

Acquis worked closely with the client to design a strategy that encompasses best practices:

- Facilitated future-state design workshops--gathered the relevant stakeholders to discuss options, best practices, and other considerations that would drive the future state;
- Socialized future-state design throughout the organization; and
- Developed a strategy and detailed project plan for implementation of the future-state design.

Drive Change

Created a solution that remediated pain points by:

- Leveraging the T&E system for transient travel expenses to allow for a straightforward monthly reconciliation;
- Automating meeting and purchasing card reconciliation, thereby addressing internal audit's concerns about manual processes;
- Creating a future-state technological landscape that streamlined file delivery;
- Limiting company liability by switching from Company Billed Company Paid to Individually Billed Company Paid T&E card; and
- Enhancing back-office support by improving reporting and analytics.

THINK + DO

About Acquis Consulting Group

Acquis is a consulting firm specializing in strategy and implementation. We help ambitious organizations solve business challenges that enable sustainable growth and healthy efficiency. We do this by not just designing strategies but also putting them to work.

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