

Gallagher Fluid Seals, Inc.

Gallagher Fluid Seals, Inc. is a global distributor and manufacturer of fluid sealing products, such as O-Rings in addition to providing engineering solutions and fabrication of custom gaskets.

90% of check spend moved to digital payment methods.

The Challenge

Gallagher Fluid Seals, Inc. was working off inefficient, manual credit card processes prior to working with Service First Processor (SFP)'s partner AP Payments solution, Finexio. Gallagher's productivity was at an all time low, with 3-4 hours per week spent on cutting and signing checks, filing invoices away, as well as two days of time spent on performing check-runs. At the time, Gallagher had limited AP personnel on staff, and they were resistant to change. In order to scale the business further, Gallagher's CFO knew they would either need to hire on additional AP staff to take on filing more invoices and purchase orders, or find a provider to help remove the burden of manual AP payments processes. Gallagher decided to approach their credit card processor, SFP, on recommendations to help with these troubles.

The Solution

Gallagher was first introduced to Service First Processor (SFP) at a conference 10 years prior. Soon after that meeting, SFP became Gallagher's trusted credit card processor. When Gallagher came to SFP about bringing on a new AP solution years later, SFP recommended Finexio. Finexio's AP Payments as a Service would provide the increased productivity that Gallagher was seeking, decrease manual check processing and check-runs, and eliminate the need to hire on additional headcount. SFP and Finexio worked harmoniously to convert Gallagher's suppliers to electronic payment methods, so they could be paid sooner. In addition, this move to revenue-generating electronic payments offset the investment in this service offering on top of the time savings.

The Results (to-date)

- ✓ **17%** reduction in invoices paid by paper check
- ✓ **21%** of all spend paid via virtual card
- ✓ **55%** of Gallagher's supplier base converted to digital payments

"There is never enough time in the world to do everything, and there can always be a reason to not do things differently. SFP and Finexio make it possible to change this mindset, get back time in your day, and money in your pocket."

—John Kates, CEO of
Gallagher Fluid Seals, Inc.

Powered by
Finexio