

Worldwide Produce

Worldwide Produce is a leading distributor of the highest quality produce across the Western United States.

Worldwide Produce went from \$150m+ to \$0 in check payments on day one.

The Challenge

With supplier check payments totaling over \$150m annually, the CFO at Worldwide Produce was spending hours each week signing checks. Upon assessing accounts payable, it became clear that the use of manual, paper-based processes presented an opportunity for modernization and savings, but an effective solution was not necessarily clear. They made a decision to partner with Finexio and embrace new technology with a goal to streamline their AP processes and improve supplier communication.

The Solution

To achieve this, Finexio's dedicated supplier enablement and support team developed a three-tiered supplier segmentation analysis and outreach strategy to communicate the Finexio partnership to Worldwide Produce's suppliers.

With custom messaging built into multi-touch campaigns to optimize segment performance and increase digital payment adoption, Finexio promoted the importance of electronic conversion with Virtual Card as the primary choice and ACH as a secondary option in order to move as much spend off of paper checks as possible.

The Results (to-date)

- ✓ **67%** total spend moved to digital payment methods
- ✓ **\$131.2M** in annual AP spend processed by Finexio
- ✓ **27K** invoices paid

"Finexio is a lifesaver...I'm happy to report I no longer have to sign manual checks!"

-CFO, Worldwide Produce