

# Cost management tools reduce metal processor's reconciliation time by 80%

## THE VALUE OF MANAGED TRAVEL

NORTH AMERICA

### THE CHALLENGE

A leading North American distributor and processor of metals was having a hard time managing its travel expenses as it acquired new business units. As it grew operations in the United States, Canada, Mexico and Asia, travel spend climbed uncontrollably. The client needed a travel policy, a corporate air program, and to correct a back-end reconciliation process that was time-consuming and had a large margin for error.

### THE SOLUTION

Discussion between the Carlson Wagonlit Travel account manager and the client's travel manager revealed several cost-saving opportunities.

CWT implemented its dynamic travel-reporting tool, which provided simplified, easy-to-read, and accurate data. This information was submitted with a matching invoice to accounting—streamlining the billing process.

The CWT account manager also uncovered the actual size of—as well as business potential for—the company's travel program. CWT initiated consolidation of business units and negotiated air, hotel and car contracts. The account manager created and helped implement a strategic corporate travel policy, and set up the process for tracking out-of-policy transactions.

### CONTACT

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### THE RESULT

The new automated reporting platform allowed the client to provide payment in a timely basis, increased efficiencies, avoided missing transactions, and reduced reconciliation time by 80 percent.

With the managed program and new travel policy, the company achieved savings through the use of preferred vendors—more than \$6,000 just by using a corporate air program.

The travel policy also allowed the client to manage and redirect behavior of its recently acquired travelers—reducing travel spend between 3 and 7 percent annually. Online booking led to a 61 percent reduction in handling fee costs.

### FAST FACTS

**Industry:** 19 travelers; 370 transactions; 2% international

**Scope:** Industrial products

**Volume:** \$83,000 million annually

**Results at a glance:**

- Reconciliation time reduced by 80%
- Annual travel spend reduced between 3% and 7%
- Corporate air program saved \$6,200

