

Minnesota Corrugated Box Slashes Credit Card Processing Costs

ThePurchasingDept™ helped a corrugated box manufacturer improve customer service, save time and dramatically reduce credit card “swipe fees”. MCB now enjoys smoother payment processing, stronger data security and increased profitability on credit card customer accounts.

Goals:

1. Reduce card payment processing fees
2. Handle greater customer demand
3. Improve card payment processing methods

MCB looked to ThePurchasingDept to identify potential improvements for their costly and time-consuming credit card transactions. As a B2B company, MCB doesn't take credit card payments very frequently. As the company's customer base grew and changed, credit card payments were requested more frequently with added burden to customer service and accounts receivable staff.



Benchmarking

The first step was the benchmarking analysis. After reviewing MCB's transaction history and statement data, ThePurchasingDept identified a new supplier that specializes in MCBs low-volume, but high-value B2B “card not present” processing pattern.

Supplier Partnership



In Phase 2, ThePurchasingDept contracted the new supplier to establish the service for MCB and train staff on the new system. The new vendor also implemented “Level 3” processing that reduces the cost of card acceptance without requiring additional resources.

“We can now accept credit cards knowing we have the optimal solution and fully understand the true cost”

- Tim Krebsbach,
President

Results

ThePurchasingDept helped Minnesota Corrugated Box establish a much smoother credit card processing methodology through the selection of a new vendor. The specialized system saved MCB 45% on their credit card processing fees and increased the profitability of credit card customer accounts. MCB also has the confidence of a more secure system, protecting their and their customers' sensitive data. MCB now easily handles the expanded demand for credit card payment at a lower rate and with more satisfied customers.