

Credit card program top treasury managers project list



More than 9% of middle market and 15% of large corporate treasury managers plan to implement a credit card program. Much larger percentages — 18% of middle market companies and 28% of large corporations — plan to expand their credit card programs. This is why Phoenix-Hecht dubbed credit cards the "only hot product" identified in their 2015 study.*

Half of companies pay invoices with cards

From 2014 to 2015, the greatest change in product usage was a 10% increase in the use of credit cards to pay invoices by middle market companies.† Fifty percent of large corporations and nearly 45% of middle market companies pay some invoices with credit cards, the 2015 study found.

In the past, companies that accepted card payments may have done so only for small dollar payments. But today, approximately 40% of the middle and large corporate markets accept card payments for invoices greater than \$10,000.

Virtual cards coming on strong

Virtual cards — including single use numbers and accounts payable cards — now play a significant role in corporate card programs. Nearly one in five middle market companies and two in five large corporates use virtual cards. These cards provide an effective fraud deterrent and also serve to simplify administration and accounting.

Drivers of card growth

Several factors are driving the growth of cards use. Cards cut the time and cost involved in check payments. They provide companies with greater visibility into their cash flow and spending patterns. And, in some cases, there is opportunity for organizations to receive revenue based on the dollar value of transactions running through their card programs.

For more information, contact your Wells Fargo Dealer Services Relationship Manager or call 1-888-937-9997, Monday through Friday, 5:00 a.m. to 7:00 p.m. Pacific Time, and ask to have a Commercial Relationship Manager in your area contact you.

To see an infographic titled, *Building the business case for e-B2B payments*, showing cost per payment, annual cost, annual savings for a 20,000 payments-per-month scenario, [click here](#).

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