

CRACKER BARREL SAVES OVER 40 HOURS MONTHLY ON RECONCILIATION TIME WITH VIRTUAL CREDIT CARD

BCD's Virtual Payment Automation results in \$15,000 annual cost savings on manual processing

Challenge

Cracker Barrel spent a lot of time on manually reconciling hotel charges monthly, causing many issues like increased overhead costs due to overtime, delayed reporting to accounting and stalled expense allocations.

Approach

World Travel Service, a BCD Travel company, implemented Virtual Payment Automation (VPA), allowing travelers to easily book hotels with a virtual card, and VPA+, providing hotel invoice collection, correction and digitization and robust data reporting.

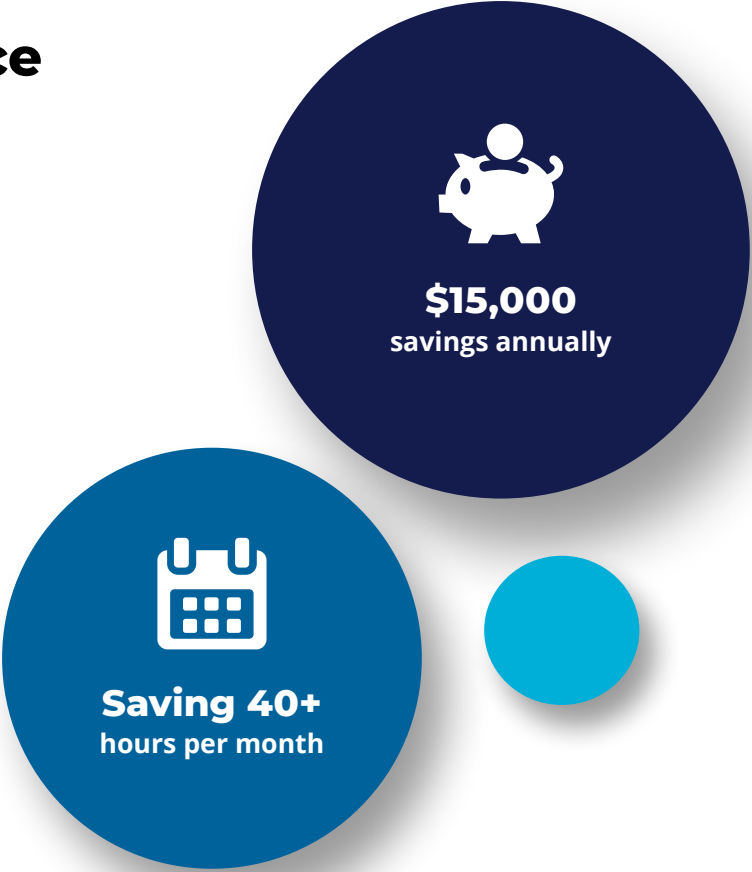
Results

With VPA and VPA+, Cracker Barrel now has an automated reconciliation process for their hotel program that provides visibility and control of travel spend, combats risk of credit card fraud and gives travelers an easy way to pay for hotel expenses.

Cracker Barrel at a glance

Industry: Restaurant and gift stores
Headquarters: Lebanon, TN USA
Presence: USA
Number of employees: 73,000
Annual revenue: \$3.268 billion

Cracker Barrel is a restaurant and retail chain with over 650 locations across the U.S. The travel program team is responsible for reconciling all hotel charges each month. Delays due to manual and paper-intensive processes caused issues for not only the travel team but also the accounting and finance teams. After working with [World Travel Service](#), a BCD Travel company, to implement a virtual card solution, the team now enjoys productivity savings and the freedom that comes from having electronic processes.



Challenge

Time spent manually reconciling hotel charges monthly caused many issues including:

- Increased overhead costs for the company in the form of overtime
- Delayed reporting which forced accounting to accrue charges each month
- Stalled expense allocations to stores

The travel team spent over 40 hours per month on reconciliation work alone. Paper-intensive processes also required the team to be in the office to perform these manual tasks. And when credit card fraud was identified the team had to re-work every other booking on the compromised card causing hours and hours of re-work for the travel team and headaches for travelers.

Cracker Barrel wanted to gain efficiencies in the reconciliation process and regain balance in their travel department.

Approach

The team partnered with WTS/BCD to implement [Virtual Payment Automation](#) (VPA) for their hotel program. This service allows travelers to book hotels with a virtual card, making it simple for employees, contractors or any guest to travel.

From a reconciliation perspective using virtual cards makes the process much easier. All charges on a virtual card account are automatically matched to bookings.

The team also opted for Virtual Payment Automation Plus (VPA+) to enjoy hotel invoice collection, correction and digitization. Customizable and robust reporting is also available for historical reviews, audits and forecasting.

Security of payments is another benefit to virtual cards as a new unique card number is generated for each transaction. Additionally, strong control features make virtual cards an ideal defense against payment fraud.





Results

With VPA and VPA+, Cracker Barrel now has an automated reconciliation process for their hotel program that provides visibility and control of travel spend, combats their risk of fraud and gives travelers an easy way to pay for hotel expenses.

The travel team has gone from over 40 hours per month to under two hours for the entire reconciliation process including accounting teamwork. This has resulted in \$15,000 in annual savings on manual processing costs. And moving to digital processes means that the team is no longer tied to the office to complete their reconciliation tasks.

Fraud is no longer an issue for the hotel program. Since implementing virtual cards, Cracker Barrel has experienced no credit card fraud for hotel charges.

Traveler satisfaction has also increased. Redundancies in hotel booking confirmations mean that fewer travelers show up to the hotel unable to check in, and by downloading the mobile app travelers are able to self-service their hotel confirmations if needed.

 <p>Improved traveler experience</p>	 <p>Better spend visibility and control</p>	 <p>Reduced risk of credit card fraud</p>	 <p>Automated expense reconciliation</p>
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With the automation available through VPA we learned that we had opportunities for a better return on our program. If we have a challenge in how we manage travel, we know that we have a knowledgeable partner we can trust to make the right decisions for our team, our partners, and our travelers."



Vicki Sanders
 Travel Manager at Cracker Barrel