

VATBOX INCREASES CONCUR ENGAGEMENT AND RECOVERS MORE IN 4 MONTHS THAN COMPETITOR IN 4 YEARS

CHALLENGE

A publicly traded American multinational agrochemical and agricultural biotechnology with 25,000 employees in over 400 facilities across more than 60 countries, faced significant VAT management difficulties on both foreign and domestic T&E invoices. Domestic VAT recovery was handled on a local level, but due to associated complexities and language challenges, many invoices were improperly handled, leading to a serious lack of compliance.

Foreign VAT recovery was outsourced to a vendor who required all invoices to be printed and shipped to a central location. This manual-based system exhausted internal company resources due to the overwhelming number of storage boxes, constant clutter and constant internal complaints from company personnel. Despite all the effort expended, the vendor was far from maximizing VAT recovery.

SOLUTION

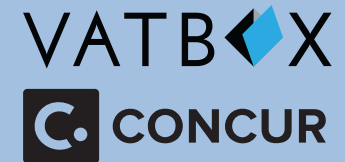
Based on both foreign and domestic tax rules and regulations, VATBox defined each transaction as domestic or foreign, calculated the eligibility of each transaction for recovery, and quantified its VAT recovery potential. VATBox's professional partnership with Concur made the VAT recovery process more productive and yielded higher returns, for both foreign and domestic T&E domains.

At the end of the initial four-month trial period, VATBox recovered the same amount in revenue, which previously was only recovered over a period of four years by a legacy vendor. In addition, VATBox, increased Concur engagement and usage by the company by adding all P-card transactions, which were not previously tracked on Concur.



RESULT

VATBox was awarded contracts to recover all foreign and domestic VAT on T&E for each of the company's entities around the world.



“With VATBox, we have minimal overhead, eliminated the need to sort through boxes, and totally stopped complaints from the staff. And most importantly, VATBox effectively utilized the partnership and easy integration with the Concur system to recover \$100K over a period of just four months. Our previous vendor recovered \$100K in four years! We are completely satisfied with the VATBox recovery solution.”



For more information visit:
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