

VATB  X

 CONCUR

CASE STUDY

AN AMERICAN FORTUNE 500 COMPANY

OBJECTIVE

The Company wanted to improve their bottom line, with a goal of recovering 3X their baseline in VAT from foreign T&E.



WE RECOVERED
600% **MORE VAT**
THAN THE COMPETITION

CHALLENGE

A diversified industrial manufacturer with global operations had challenges with maximising VAT recovery from the many T&E invoices generated by extensive business travel. A significant percentage of invoices were not being submitted, translating into huge amounts of unclaimed VAT each year. Without a clear idea of their VAT recovery potential, the company contracted with a VAT vendor to help improve their VAT recovery, which resulted in only \$70K of foreign VAT recovered in 2015. Eager to improve their bottom line, the company publicised an RFP seeking a new VAT Vendor with a goal of recovering \$200K in VAT from foreign T&E, or 3X the baseline.

SOLUTION

The company selected VATBox's proposal due to its proven track record, advanced tools and full data transparency. **Following a painless onboarding process with minimal effort required from the company's staff, VATBox exceeded all expectations by recovering over 600% more VAT than the previous vendor. VATBox ensured a swift onboarding phase and rapid rollout to multiple entities.**

“ We were gratified that VATBox not only met, but exceeded, our expectations by recovering more than six times the amount of VAT than our previous vendor managed to recover. The entire process was painless, completely transparent and has granted us true peace of mind. ”

Senior VAT Manager

CUSTOMER AT-A-GLANCE

A diversified industrial manufacturer with global operations:

Staffed by

Ranked

45K

TOP 500

13.3\$ BILLION

Employees

On Forbes Global 2000 List

Revenue reported in 2015



VATBox simplified the complex VAT recovery process through intelligent knowledge-based automation. Leveraging the cloud and its partnership with Concur, VATBox seamlessly streamed data from the Concur system and extracted all relevant invoices, maximising the company's VAT recovery potential. VATBox delivered full VAT spend control, while ensuring continuous security, availability, process integrity and confidentiality of the company's massive volumes of data.



RESULT

VATbox's easy-to-use dashboard provided full transparency in each tax category and invoice status, whether eligible, disqualified, submitted for a reclaim, or refunded. The tool supplies users with extensive insights and drill-down analytics, facilitating better overall governance and enhanced legal compliance.

Following a successful proof of concept, the company awarded VATBox a contract to recover their VAT from the foreign T&E expenses across all of the company's entities, and an entity-by-entity option for domestic T&E as well.

TEST DRIVE

www.vatbox.com