



## The SmartPay effect: How Speedy Freight slashed payment processing time by 50%



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**Speedy Freight, a leading UK same-day courier company, processes thousands of jobs through the Exchange every month.**



**4000  
suppliers  
60  
minutes**

Thousands of jobs mean thousands of invoices—and thousands of payments to be made. However, due to the volume of transactions their payment process was highly time-consuming. **Every month two members of the Accounts Payable team spent two days working through and paying up to 4000 suppliers.**

That all changed when Speedy Freight adopted SmartPay. Since then, they've reduced their payment processing time by 50% with all eligible suppliers on SmartPay being processed in around 60 minutes. At the same time, they've improved accuracy, cut down on manual admin and minimised areas of risk.

**Here's how they did it.**

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## Before SmartPay: The challenges

Before SmartPay, Speedy Freight's payment process was manual and time-consuming. Laura Matthews, the Accounts Payable Manager, handled payments for over **4,000 suppliers**. Each month, **300 to 500** of those suppliers required **manual verification**.

Laura explains the process: "Firstly, we would extract the data out of Finance Manager. After that we needed to create lookups to our transport system. Finally, we would extract data from the finance system to create and validate bank details, via a "lookup" process."

Frequent changes to supplier bank details requires constant attention and control processes in place. Suppliers didn't always notify Speedy Freight of these changes, which led to delays and risk of error. "We'd have to take **4,000 suppliers** and do a **series of lookups** in Excel just to figure out what's changed and what's new," Laura says.

Given the volumes and accuracy required, this **manual verification took an entire day**. In some cases, this could mean that some invoices were settled in advance at the risk of bank details changing and becoming outdated. As Laura recalls, "**It was just hard work.**"

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## Making the transition to SmartPay

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*Her initial reaction? "I can't use it. It's not going to work for me."*

Laura wasn't against change, but the process was already complex. "It's one of our **biggest, most complex processes**," she says. "I wasn't jumping for joy at the idea of changing something that I knew worked just fine as it was."

Despite her hesitation, the **potential benefits of automation** and **fewer manual tasks** won her over.

Once SmartPay was implemented, the results were immediate. The first payment run with SmartPay took just **40 minutes** to process payments for **845 suppliers**—a huge improvement from time it had previously taken.

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# Since adopting SmartPay: The transformation

Since adopting SmartPay, Speedy Freight's payment process runs a lot **smoother and quicker**. What once took two days, now takes one. The process is faster, and the **risk of error** has been **reduced**.

Laura and her team have also seen a drop in supplier query calls in relation to remittance requests. As for the latest payment run, Speedy Freight processed payments for **1,200 suppliers in under 40 minutes**. Describing the new process, Laura said: "There's no text files. It was just a case of running it in our system, clicking post, and paying the one transaction in the bank."

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## Conclusion: The impact of SmartPay

SmartPay has done more than save Speedy Freight time. It's reduced errors, strengthened compliance, and allowed the team to work more efficiently.

As Amy Rose, Finance Manager explains, "It's allowed us to speed up **processing times** and **introduce more controls**. We are very comfortable with what we're processing."

But SmartPay is **more than just an efficiency tool**. It's also helping Speedy Freight drive business growth. "We are a business that is rapidly growing and have significant growth plans for the future," says Amy.

The time saved using SmartPay has meant, "we've been able to utilise the time savings against the increased workload generated through growth—that's a huge help."

SmartPay doesn't just save time—it transforms how businesses operate, helping them to work smarter, not harder. **Unlock full SmartPay access and see for yourself.**



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