



Virtual Pay Profiles

Ryan Companies US, Inc. does the right thing

Ryan Companies US, Inc., is a family-owned, national developer, designer, capital investment consultant, builder and real estate manager specializing in fully integrated solutions for over 75 years. Headquartered in Minneapolis, Minnesota, with offices across the U.S., Ryan's key market sectors include retailers, industrial, healthcare, senior living and corporate build-to-suit.



Production facility for Shutterfly, Inc. in Shakopee, MN opened in 2014

“Do the right thing” is the Ryan credo. As part of this commitment, Ryan goes “Beyond Building,” which allows professionals from all areas of their firm – development, architecture and engineering, capital markets, construction and real estate management – to come together to manage the entire lifecycle of a project. To Ryan, it's this single-source solution and shared accountability that allows them

to minimize risk and promote cost predictability for their clients. This strategy brings them success in all areas of their business

The challenge: maximize efficiency and profitability

As the Controller of Construction Accounting at Ryan, Sarah Toepke is charged with overseeing payables for construction and real estate development. “I'm always looking for ways to grow the company, improve day-to-day transactions and streamline efficiencies within the accounting department,” says Sarah. To do this, Sarah collaborates with other business leaders within the company to ensure they are all working toward the same goals: process improvement and company growth.



“What makes our banking relationship so successful is that it’s a true partnership, not your traditional client relationship. After 30 years of working together, we have continuity and accountability, which means I can rely on U.S. Bank to answer and resolve issues immediately – even on a day-to-day basis.” – Sarah Toepke, Controller, Ryan Companies

Ryan’s mission is to “Build Lasting Relationships,” and to their word they are true. This commitment can be seen in how they foster partnerships with clients, vendors and even their banks. In fact, Ryan has been partnering with U.S. Bank since 1985. Primarily, Ryan turned to U.S. Bank for lending and cash management. But in 2010, U.S. Bank proposed a way for Ryan to streamline efficiencies and cut costs even further within the accounting department. However, the solution didn’t quite outweigh the investment at that point, as the platform needed to run the program was not yet in place. So Ryan waited.

The solution: U.S. Bank’s virtual payment program

Through creative strategy and perseverance, the U.S. Bank team returned to Ryan with a virtual payment solution – U.S. Bank Access® Online Payment Plus. Now living on an integrated IT platform, this program would allow Ryan to pay vendors via a “virtual” credit card account rather than writing paper checks, cutting administrative costs substantially.

With Payment Plus, companies simply submit payment instructions online or with an automated file. U.S. Bank makes the payment securely and provides complete remittance information. Payments can even be monitored via automated reporting. Payment Plus also:

- Eliminates expensive check writing and allows automation of account payments
- Allows control over payments in selecting the supplier, date and amount
- Provides precision protection for payment authorization down to the penny

“We were taking a hard look at our costs per transaction on the accounts payable side. We wanted to cut back on the number of paper checks we issue due to their associated expense and risks,” said Sarah. In 2013, U.S. Bank worked with the Ryan team to identify, contact and enable a target list of vendors — which resulted in a 40% conversion rate — with 485 vendors enrolling. Not to mention that during 2012 and 2013, U.S. Bank helped Ryan convert two smaller credit card programs into one to ease the tracking of employees’ travel and entertainment expenses as well as fleet management costs. But what really impressed Ryan was that the U.S. Bank team worked diligently to continue to create efficiencies, all while tirelessly building out the virtual card solution to meet their exact needs.



“With Payment Plus, suddenly we were able to automate and process 15,000 transactions annually, eliminating administrative costs while keeping the same number of employees in our accounting department. By streamlining process efficiencies, we have more time to focus on value-add programs to support the overall success of the company.” — Sarah Toepke, Controller, Ryan Companies



A partnership that provides increased ROI

Over a three-year period, Ryan’s net financial benefit increased by 800% due to the program’s automated payment efficiency, visibility, control and rebates. Over that same period, even though the number of transactions converted from check to card increased by approximately 15,000 annually — Ryan experienced \$0 fraud losses with the Payment Plus program. The good news is the program is ongoing, which means the benefits keep coming.

Empowering results

U.S. Bank works with organization of all types to craft solutions to their unique business challenges. We couple leading-edge technology, innovative solutions and an entrepreneurial spirit to help our clients achieve bottom-line results.

To learn how virtual payments can empower your organization, contact U.S. Bank at intouchwithus@usbank.com or **866.274.5898**.