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THE COMPANY

Travel CUTS is Canada's preeminent student and youth travel agency. The company began its operations in 1969 and today has offices in Canada, the U.S. and England, with affiliations to student travel organizations worldwide. Since 1969, they've helped more than five million students and budget travelers explore exciting, low-cost travel opportunities.

THE CHALLENGE

Rowena Ramos, Travel CUTS' accounting analyst, had grown frustrated over her inability to access daily credit and debit card transaction information from each of the company's 70 branches across Canada.

In fact, Rowena had no access to monthly net deposit information until after the bank reconciliation, which would arrive more than a month after sales actually occurred. This ultimately hindered the company's ability to accurately track sales across their branch network, limiting the effectiveness of internal trend analysis planning to improve the business.

To solve this problem, Travel CUTS required an application that would allow for daily reporting, verification, balancing and reconciliation of all debit and credit sales.

THE SOLUTION

Following a careful investigation of new reporting and statement tools, Travel CUTS selected **Merchant Direct**, Moneris' online business reporting tool that allows businesses to view their credit and debit card payment activities by 7:00 am every business day, in addition to providing business critical information such as:

- Automatic consolidation of information through monthly sales summaries and transactional data, available by the third day of the next month;
- 24/7 access;
- Extensive search capabilities by date, amount, invoice number, time, and transaction type;
- Easy back-end accounting integration capability to import spreadsheets, databases, and accounting packages – such as Excel, Access, and MYOB – for forecasting and trend analysis; and
- Monthly reports from the past two years and Daily reports from the past three months.

THE RESULT

Merchant Direct provided immediate return on investment for Travel CUTS. Not only has it reduced manual administrative requirements for tasks such as accounting and reconciling, it has enabled the company to have a daily snapshot of financial productivity across its network – something they have never had before.

Rowena can now confirm all deposits from credit and debit transactions from across the branch network available on a daily basis. What's more, Rowena can also import this data into spreadsheets in order to help her balance the company's books and complete her own financial calculations and performance analysis of the business.

The immediacy of **Merchant Direct** also benefits the individual Travel CUTS branch managers, who can now have inquiries about transactions answered immediately, rather than having to wait until month's end. Once a transaction has been flagged at the branch level, Rowena simply places a call to Moneris to verify the transaction details. This increased communication efficiency is a dramatic improvement over the previous method of following up with several vendors.



"I can't imagine going back to dealing with multiple vendors to resolve credit and debit issues. Moneris has taken customer service to another level. We've enjoyed having a single point of contact that is responsive and knowledgeable about our needs. They continue to deliver timely and accurate information that enables us to stay ahead of the competition and work in a more efficient manner."

Rowena Ramos

ACCOUNTING ANALYST, TRAVEL CUTS

