

COGENT COMPANIES

CREDIT CARD PROGRAM REAPS FINANCIAL ADVANTAGES FOR COGENT COMPANIES

EXPLAIN YOUR CREDIT CARD SERVICES PROGRAM WITH ENTERPRISE.

We launched our card services program in 2016. Enterprise provides us with two types of commercial credit cards: a Visa® Corporate travel and entertainment (T&E) credit card, and a Visa credit card specifically for vendor purchases. The Corporate T&E card is issued to our employees for purchasing goods and services for the company, and for things like travel and client entertainment. The vendor purchasing card is what we use for purchasing with vendors that accept Visa as a form of payment. Most of this is done virtually, without physical credit cards.

WHY DID YOU SELECT THESE CARD PRODUCTS? WHAT ARE THE BENEFITS TO YOUR BUSINESS?

Convenience aside, there are two big benefits from a financial standpoint. The first is that using the cards allows us to extend the amount of time it takes for us to pay for goods and services. Debits and checks are withdrawn immediately, but credit gives us extra time. That helps us with cash flow. The other big benefit is that these are rewards cards, so Enterprise pays us a “rebate” on credit card usage. We take those rewards as cash back. Obviously, you don’t get any cash-back opportunities when you pay by ACH or check. These small things are part of our larger overall cash-flow management strategy.

IS ENTERPRISE INVOLVED WHEN YOU HAVE SERVICE QUESTIONS?

The cards are issued by Enterprise, which means they service them as well. We go straight to Enterprise for everything, and they jump in and help us any time we need it. Issues are handled and treated with great importance. Visa helped us roll this out to our vendors, but the service level from Enterprise is very high. You can tell Enterprise has a great relationship with Visa as well, which ultimately helps us.

“ We’ve had great success with Enterprise. They cater to businesses like us, in our community — and it shows. With huge banks, you get lost in the shuffle. ”

BUSINESS SNAPSHOT:

Cogent consists of nine partner companies that provide pumping and process equipment for multiple vertical markets. Those companies are Automatic Engineering, BRI, Catalyst, Vandevanter Engineering, Lee Mathews, Fluid Equipment, Vanco, iME Solutions and Water Technology Group. Cogent has more than 200 employees, covering 11 states.

BUSINESS LEADERS:

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HEADQUARTERS:

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