



Carvana Pilots OEC Payments Solution & Processes \$4.4M in Seamless, Automated Transactions

Seamless interactions rule the day

In order to provide a top-tier customer experience, seamless interactions are an absolute must. When you're Carvana, a leading online used car dealer, you already know this. The eCommerce giant made its mark on the industry with seamless service through 100% online used auto sales, **creating an easier way for customers to buy a car**. Customer experience... Carvana gets it.

Seamlessness needs to extend to everyone

Used vehicle sales, whether they're sold online or off the lot, require parts and repairs. For Carvana, this means processing transactions with hundreds (or more!) of parts vendors. Managing such a high volume of payment transactions is no small feat. **Carvana identified the urgent need to automate transactions through a centralized platform to eliminate an existing P-card model**. The goal? Provide a streamlined payment process for its parts suppliers and dealers.

Now for the easy part

Carvana selected OEC Payments to run a pilot program designed to process parts transactions through RepairLink, the OEC mechanical parts ordering solution. The program aimed to **reduce the friction in the payments process, eliminate touchpoints, upgrade the user experience for parts vendors,** and **generate time and cost-saving efficiencies**. More directly, Carvana chose OEC Payments to be the easy part in the parts and payments workflow.

Faster, easier, automated

OEC Payments enhanced the payment process for the parts dealers and streamlined the workflow for Carvana. In fact, pilot participants report that OEC payments improved order fulfillment, upgraded the accounts receivable process, eliminated the need to upload multiple invoices, reduced errors, and simplified administrative tasks.

OEC Payments by the Numbers



\$4.4M+ in initiated payments



40,000+ purchase orders



250+ dealer enrollments

OEC Payments automates and streamlines parts payments transactions – see how: <u>OEConnection.com/products/payments</u>



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