

Copper is the CRM of choice for Google Workspace businesses. Copper provides user-friendly collaboration tools to help teams spend less time on data entry and more time building long-lasting relationships.

Before Copper found Teampay, their internal financial and accounting processes were anything but automated.

Month-End Close: "An Absolute Nightmare"

"I feel like we used to give physical cards out to anyone and their brother and sister."

-Rick Smith, VP of Finance

Before Teampay, Rick Smith, Copper's VP of Finance, would describe his company's month-end close as "an absolute nightmare." The process took "the better part of two weeks" and involved hunting down credit card receipts and coding transactions even before reconciliation.

At the same time, the company was growing and transitioning to NetSuite for an ERP. Copper's finance team realized this would be the ideal time to change how they handled expenses.

About Copper

- 3 Subsidiaries (US, Canada, UK)
- Fully remote (large constituency in Bay Area)
- Financial Tech Stack: Teampay, NetSuite, Valera
- 100+ Employees



Teampay helped Copper take their **month-end close** from 14 days to **3-4 days**

Why Copper Chose Teampay



Software integrations

Teampay's seamless integration with NetSuite meant Copper could create end-to-end workflows to fit their needs. "We had things set up and well-integrated from the get-go," explained Rick.

And the Slack integration made purchasing simple.

"Employees just go into Slack, submit their request; Teampay pings whoever the approver is, and then the requestor gets a card and can upload the receipt without leaving Slack."

-Gregory Derashotian, Senior Revenue Analyst



Automated workflows

Copper’s team was especially impressed by Teampay’s automated workflows for approvals. The finance team wanted to set up specific spend guidelines for employees, and with Teampay, they could easily do so.

“We’re a really small and scrappy team. With our old system, it felt more like we were hounding people for information, like the enemy. It felt like, ‘I gotta send invoices to this person at the end of every month, and if I don’t have them, what do I do?’ And requesting spend, who should they ask? Their managers or the finance team? Automated approval workflows take the ambiguity out of that.”

-Rick Smith, VP of Finance

Staying Agile When It Mattered Most

Copper onboarded with Teampay in late 2019. “It was definitely a welcome change for the team,” said Rick. Soon after, Copper would discover how welcome Teampay would be.

The economic uncertainty in 2020 was no different for Copper, but with Teampay could make financial pivots quickly and easily with Teampay.

The finance team had more time to dedicate to strategy because Teampay helped Copper move from a month-end close of 14+ days to a three-four day process--“reducing our month-end close by order of magnitude,” said Rick. James Chung, Assistant Controller explained “reconciliations meant simply exporting transactions from Teampay and matching them with NetSuite expenses.”

With month-end close in order, “we really leaned on migrating every possible spend avenue onto Teampay to understand where spend was going,” Rick explained.

Teampay Helped Copper



Eliminate Unnecessary Credit Card Expenses: Copper got rid of physical cards that the team previously used for expenses like lunches and software subscriptions. They instead opted for Teampay virtual cards, allowing employees to buy what they needed using uniquely assigned virtual cards without sacrificing visibility and control for the finance team.



Rethink Vendor Relationships: With each vendor contract tied to a unique Teampay card, Copper could negotiate more appropriate terms and adjust card payments as needed. “If we were dealing with a problematic vendor that won’t stop charging us, we could go into Teampay and cancel a card instead of cutting a card in half and hunting down other subscriptions associated with that card that would have broken,” explained Rick.

Teampay: A Valuable Part of Copper's Finance Team

"Teampay has given people the tools to request things they need to do their jobs more effectively,"

-Rick Smith, VP of Finance

With Teampay, Copper's finance team stays agile regardless of the economic climate. In 2022, using Teampay prevented \$13K in out-of-policy spend.

In turn, Copper employees can use Teampay to make purchases the same way customers use Copper's CRM—with less manual work and more focus on what's important.



\$13K

Out-of-policy spend prevented by Teampay in 2022

If someone were ever to question the need for Teampay?

"I'd say take your pick. We cut Teampay, and we hire another accountant, which is tenfold more expensive. So yeah, I'd say Teampay is cost-effective, and we look forward to using it even more."

-Rick Smith, VP of Finance