



Concrete Product Manufacturer Meets
Business and Employee Needs with
CarData FAVR Program

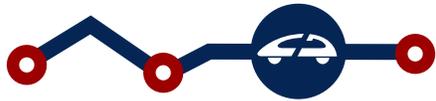


USE CASE

Fact is, everyone wins with the right VRP

“It got crazy trying to manage the company car program in-house. Between the insurance, maintenance, paying for fuel and liability, it was a problem we had to solve,” says the Vice President and Chief Financial Officer of one of the largest concrete product manufacturers in the U.S.

Like at a lot of enterprises, the “company car” always had been thought of as part of an employee’s compensation and important to the company culture. The challenge was to minimize if not eliminate any administrative burden, ensure that the company had reduced risk, and continue to maintain the high “best place to work” culture they had fostered throughout their history.



Focus on your business.
We got this.

“When we decided to go to a reimbursement program, we discussed how it was critical that we made the employees whole, because the switch would be seen as taking something away,” the CFO explains. “We looked at four different vehicle reimbursement program providers and chose CarData because their program just makes sense.”

CarData's Platinum Service team designed a custom Fixed and Variable Rate (FAVR) program that satisfies all stakeholders. Highly flexible vehicle profiles were defined, enabling employees to choose the vehicle they want to own, and keep the equity in their vehicle. Drivers log their mileage online, and CarData does the rest.





“There was push-back at first. But now people really like the program because it’s very easy to track your miles, drivers can get whatever car they want, and reimbursement is in their account on the 15th of the month, every month. Plus, our CarData Customer Service Representative knows our people and makes it easy to understand the processes and advantages.”

Under CarData’s Managed VRP Program, driver license verifications are handled, reimbursements are automatically calculated and reported for review, and monthly payments are made via electronic funds transfer. Insurance policies are inspected for each employee to ensure that all required coverages are met and, business use is up-to-date.

“I tell anyone that asks me that they should hire CarData. I think your program is fantastic.”



Customer endorsement is the highest compliment

“I love that CarData has the methodology and means to gather all the data for costs relevant to where employees live.” The CFO adds that ***“Some of the companies we evaluated required very convoluted calculations of how much had to be included on a W-2 and how to come up with the reimbursement.”***

Now approaching a decade of partnership, the company has become a CarData brand ambassador. ***“I tell anyone that asks me that they should hire CarData. I think your program is fantastic.”***