



corcentric™

Peak Utility Services Group Cuts Costs and Gets National Account Pricing with Fleet Solution

Corcentric Fleet Procurement unlocks savings and standardizes fleet purchasing for utilities services provider

THE BUSINESS

Peak Utility Services Group provides a full suite of services for the recurring repair, replacement, maintenance, upgrade, and installation of telecom, electric power, and natural gas infrastructure in the Pacific Northwest, Intermountain West regions, and greater Boston area of the US. Peak is the parent company of Track Utilities, SiteWise, Kelly Cable, and Riley Brothers, four industry-leading utility service contractors. Based in Denver, Colorado, the Private Equity owned company has 1,600 employees.

Peak's fleet consists of 2,200 light- and medium-duty vehicles. With four operating divisions at separate locations, all purchasing product from different vendors, there was no centralized procurement program for fleet maintenance related products and no national account programs in

place with any suppliers. Given these circumstances, Peak was looking for a way to consolidate how they purchase fleet products and realize savings.

Corcentric developed a sourcing roadmap to deliver quick wins and the establishment of national accounts, locking in competitive pricing for tires, parts, and more.

Following multiple discussions and learning about Corcentric's Fleet Procurement solution, Peak was sold on Corcentric's ability to offer consistent, national account pricing on their fleet's purchases, as well as provide back-office efficiency through automating the payment process.

SPOTLIGHT

SOLUTIONS:

- + Corcentric Fleet Procurement

CLIENT SPOTLIGHT:



COMPANY:

Peak Utility Services Group is a leading provider of maintenance, repair, upgrade and installation services for the telecom, electric and natural gas infrastructure markets.

WORLD HQ:

Denver, CO

SIZE:

\$400 million in net sales in 2020

INDUSTRY:

Utility Services



2,200

Fleet size: 2,200 light- and medium-duty vehicles.



18%

Up to 18% reduction in tire prices.



4-16%

4-16% savings on parts, lubricants and MRO.

WHY CORCENTRIC EIPP



Time and cost savings through automated invoice production and delivery



Transparency of invoicing process through a management interface



Bypass manual uploads to portals - direct EDI/XML delivery



Delivery rules, exception handling and customisation beyond the capabilities of an ERP



Customers able to access invoices and self-serve requirements through a portal

THE EXPERIENCE

Corcentric's engagement with Peak began with a detailed spend analysis, interviewing stakeholders, and completing a benchmarking assessment. Peak also provided Corcentric with an overview of its current fleet's inventory. From here, Corcentric developed a sourcing roadmap to deliver quick wins and the establishment of national accounts, locking in competitive pricing for tires, parts, and more.

By implementing Corcentric Fleet Procurement, all 33 Peak locations are enrolled to purchase tires through Corcentric's established supplier programs and are benefiting from an up to 18% reduction in tire prices. Peak's fleet is also seeing 4-16% savings on items such as parts, lubricants, and MRO.

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"We were impressed by Corcentric's ability to consolidate and optimize our spend through its fleet procurement solution," says James Carithers, Chief Procurement and Fleet Officer at Peak. "The savings opportunities with the guaranteed pricing consistency and national account invoicing have proven to be gamechangers."

Corcentric has also simplified the billing process for Peak. Instead of every location getting multiple invoices from vendors, all purchases go through Corcentric's automated invoicing portal. This streamlines order-to-fulfillment operations and gives Peak visibility into maintenance spend and invoice status.

THE FUTURE

Peak is enrolled in about ten of Corcentric's supplier programs with plans to add more as Corcentric continues to drive compliance across all of Peak's locations. Leveraging Corcentric's buying power and payment technology has saved Peak time and money, which allows their team to be more efficient at connecting its customers with the utility services they need.

The relationship between Corcentric and Peak is one that will continue to evolve. Corcentric plans to work with Peak on expanding and adding more programs and implementing capabilities that can optimize additional areas of spend.



Procurement and Finance Solutions

ABOUT CORCENTRIC

Corcentric is a global provider of business spend management and revenue management software and services for mid-market and Fortune 1000 businesses. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit [corcentric.com](https://www.corcentric.com).