

Visa Consulting & Analytics (VCA)

NORTH AMERICA

# Commercial card payments: a guide to upgrading commercial card capabilities and streamlining portfolio migration





## Executive summary

Commercial cards have become an indispensable tool for optimizing business-to-business (B2B) payments, providing efficiency, insights, and cost control. As adoption accelerates, financial institutions are seizing the opportunity to upgrade their commercial card capabilities and meet rising customer expectations around program management, data analytics, and technology integration. Migrating card portfolios to modern platforms, powered by a robust payments network, is a strategic move for institutions to enhance their competitive positioning in the high-growth corporate payments space. Investing in best-in-class commercial card solutions enables financial institutions to attract and retain corporate clients by delivering superior program optimization and spend management.

Migrating a commercial card portfolio presents a valuable opportunity for growth and innovation that requires careful coordination across internal and external stakeholders. With proactive planning and effective collaboration, financial institutions can navigate the migration process smoothly and unlock the full potential of their commercial card investments.

Visa Consulting and Analytics' Managed Services team have helped many commercial and small business issuers migrate their portfolios. In this white paper, we will share key insights and recommendations derived from our proven experience.

# Key components of a commercial card migration

The commercial card migration process typically consists of four main phases:

## 1 Pre-migration

This phase involves identifying and prioritizing clients for migration based on criteria such as size, complexity, and relationship strength. Comprehensive discovery sessions should be conducted to understand each client's current payment programs, products, desired enhancements, and future requirements. Additionally, if changing networks or processors, robust analysis should be conducted to identify processing requirements, end user application impacts and migration approach to help minimize user impact. Needs for resources such as account teams, project management and technical resources should also be assessed. A comprehensive communication plan and key stakeholders should also be established in this phase. These insights inform the design of tailored migration solutions.

## 2 Migration

The migration program is meticulously configured and thoroughly tested based on the client requirements gathered during discovery. Rigorous test cases are run to identify and resolve any defects prior to go-live. Several end-to-end "mock" tests and a final dry run are considered best practice. Escalation and support models across all parties are defined. Extensive client communication is conducted around timelines, expectations, and change management before the migration is executed. Comprehensive training, communication, and documentation are provided to clients to help ensure they are fully prepared and ready for the transition to the new platform. These steps help ensure clients are fully informed and equipped for the transition.

## 3 Post-migration

Following migration, clients receive continued comprehensive training and support to further solidify the transition to the new platform and capabilities. Results are closely monitored with heightened post-production monitoring to proactively address emerging challenges. System refinements are implemented as needed to continuously enhance the client experience.

## 4 Deactivation

Existing legacy platforms are deactivated once the migration is complete and stable. Clients are well-informed about the sunset date in advance. Access to old systems is terminated after the sunset date, and platforms are decommissioned in an organized manner.



The timing and coordination of each phase is critical to achieving results on schedule. Tight collaboration between the bank, clients, payments network, processors, and other partners is essential throughout.

# Key insights and recommendations

## 1 Proactive client engagement ensures responsiveness

The process of scheduling discovery calls and obtaining client approval has frequently emerged as a bottleneck. For many clients, the migration is not viewed as urgently as for the bank undertaking it. Despite best efforts, clients are often slow or fail to respond to requests. This can substantially obstruct progress and require contingencies to get back on track.

**Recommendation:**

Set clear expectations, provide regular updates, educate on the benefits, and tie migration progress to overall relationship incentives to foster a sense of shared ownership and ensure clients remain responsive. Banks that actively enlist the support of commercial client management teams experience improved outcomes and higher client satisfaction.



## 2 Meticulous planning for complex client onboarding supports smooth transitions

To streamline training and improve the client experience, banks often create specialized teams dedicated to specific client segments or card platforms. Additionally, successful programs prioritize onboarding more complex clients first, as opposed to during later phases of the initiative.

**Recommendation:**

Maintain consistent client communication and rigorous requirements documentation to further ensure a smooth transition.

## 3 Early legacy platform sunset planning promotes timely migration

To establish legacy system sunset timelines with clients early in the migration process allows for appropriate contingency planning and avoids last-minute disruptions.

**Recommendation:**

Set clear deactivation milestones in advance and proactively address any potential impacts. By doing this, financial institutions can ensure a more seamless transition to the new platform without extending migration timelines unnecessarily.

# Key insights and recommendations

## 4 Cross-organizational communication ensures common purpose

To ensure all stakeholders have the latest information and to enable each party to adjust their program plans as the project evolves, a migration requires orchestration across several independent players. These players include the bank, the bank's card processor, the card network, third-party service providers (e.g., ERP software firms), and the commercial card client being migrated.

### Recommendation:

Establish a deliberate cross-organizational communications strategy that includes developing an executive steering committee comprised of the processor, network, and bank. Banks can also develop overarching program plans that reflect key milestones and dependencies not only within their own four walls, but across all independent stakeholders.

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## 5 Change in processor or card network requires additional planning diligence

To initiate joint planning with processors and card networks early in the process allows for assessment of migration requirements and for the development of migration requirements and approach across each entity.

### Recommendation

Begin planning twelve months prior to migration to align goals and timelines. Carry this collaborative approach through migration execution to ensure full support and quick resolution to any challenges that arise during critical migration activities.





## How Visa can help

Migrating commercial card portfolios is a transformative initiative that enables financial institutions to tap into new value and stay ahead of the curve in the rapidly evolving corporate payments landscape. With rigorous planning, proactive client engagement, and effective collaboration with partners and internal teams, banks can navigate the migration process seamlessly and unlock the full benefits of their commercial card investments.

Visa Consulting and Analytics' Managed Services team provides advisory and program management support to financial institutions throughout the migration process based on deep domain expertise. Our Managed Services teams will analyze the specific business and technical requirements of the migration; tailor a detailed migration plan to structure the workstreams; embed a dedicated team of experienced migration program management specialists who manage the initiative on behalf of the client; and ensure the client's internal stakeholders are fully informed throughout. Additionally, the Managed Services team can embed other specialist resources beyond program management to help ensure the client is resourced for success. With the right approach and collaboration, institutions can transition their portfolios successfully and unlock the full benefits of their commercial card investments.

# About Visa Consulting & Analytics

We are a global team of 1,500+ payments consultants, digital marketing specialists, data scientists, and economists across six continents.

- Our consultants are experts in strategy, product, portfolio management, risk, digital, and more with decades of experience in the payments industry.
- Our data scientists are experts in statistics, advanced analytics, and machine learning, with exclusive access to insights from VisaNet, one of the largest payment networks in the world.
- Our economists understand economic conditions impacting consumer spending and provide unique and timely insights into global spending trends.

The combination of our deep payments consulting expertise, our economic intelligence, and our breadth of data allows us to identify actionable insights and recommendations that drive better business decisions.

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