

# Ramp, the first corporate card designed to help businesses reduce spend, relies on Marqeta's modern card issuing platform for flexibility and scale

## Ramp customer case study

**INDUSTRY:** Expense management

**USE CASE:** Corporate expense, fraud management

**BENEFITS:** Spend control, speed to market, scalability

**KEY PRODUCTS:** Branded physical cards, virtual cards, JIT Funding

Eric Glyman and Karim Atiyeh, co-founders of Ramp, have been working to help people save money for the better part of a decade.

Prior to launching Ramp, Glyman and Atiyeh built a consumer finance startup that simplified and automated price protection for consumers. They then realized there was a great opportunity to save startup businesses cash, too. The major corporate expense cards offered businesses financial incentives such as reward points for spending, but this seemed to conflict with the concept of spending less. Glyman and Atiyeh wanted to create something different that would reflect a golden tenet of business management: Cash is the lifeblood of business. As the Ramp team frequently says, "A dollar saved is 100x better than a reward point earned." Thus, Ramp was born — a corporate card that actually reduces burn for businesses.

Rather than incentivize companies to spend more money to earn points, Ramp focuses on finding ways for startup businesses who may get turned down by traditional credit



card issuers to cut costs and spend less. Ramp's philosophy is to succeed by investing in the long-term profitability of its customers, thereby aligning both of their interests.

Ramp partners with Marqeta to issue corporate cards for its customers and enable spend controls at the user level. Corporate cards can be issued for employee travel and expense, as well as accounts payable for supplier payments, subscriptions, and more. Ramp's services for customers include analyzing card usage to identify overspending, and reducing cash burn by helping businesses clearly understand where their money is going. Ramp helps customers save thousands of dollars by identifying unused paid services, finding better pricing for software as a service (SaaS) subscriptions, and unearthing redundant business expenses.

# Helping startup businesses flourish by identifying savings and reducing fraud.

Ramp's challenge was to find a card issuer and processor that could enable its flexible corporate expense program and scale as its customers grew their businesses.

Ramp needed a card issuer and processor who could:



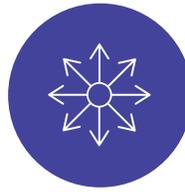
Power both physical and virtual corporate expense cards



Enable customers to create controls around spend levels and number of transactions for each individual cardholder



Deliver real-time funding and robust fraud control



Help Ramp set up a customized card program that could rapidly scale upon public launch

*"We're thrilled to be working with Marqeta. Ramp's corporate card is built from the ground up to help companies get more out of every dollar. Marqeta's payments platform is unparalleled in the market, and alongside the expertise and knowledge they bring to the table, they've been the ideal partner to help us get to market and scale quickly. They helped us go from incorporation to first transaction in under 70 days!"*

*Eric Glyman,  
Co-Founder and CEO, Ramp*





# A modern tech platform with card issuing expertise



## Flexible card issuing and controls

Ramp partners with Marqeta to power its card issuing capabilities. These include the ability to set spend limits and rules by cardholder, and to issue as many cards as needed as customer businesses scale. With Marqeta, Ramp can easily lock cards, and create both virtual and physical cards depending on use cases ranging from travel and expenses to accounts payable. Virtual cards can be generated instantly for one-off uses or a set recurrence to eliminate the need for personal reimbursements to employees, while physical cards can be used for typical corporate expenses.



## Just-in-Time (JIT) Funding

Marqeta's open API platform enables the creation of customized cards with spend controls that fund expenses in real time. When Ramp's customers charge an expense to a card, Marqeta moves the funds at the moment of the transaction into the settlement account as long as it meets set criteria. If an attempted transaction is declined due to suspected fraud, the funds remain untouched, which eliminates card-holding businesses from undergoing a lengthy process to dispute the charge. This keeps businesses' cash available, which is particularly crucial for startups.



## Enhanced fraud management

Ramp's customers utilize virtual cards for accounts payable transactions, which enables the user to create cards for a specific, defined purpose. Customers set velocity rules and controls that limit a card to a single transaction type, specific merchant, or set charge amount. This prevents cards being used for fraudulent or unauthorized charges. Additionally, the ability to generate a virtual single-use card for one transaction prevents fraudsters from taking advantage of a live card even if they were to obtain a primary account number.



## Rapid expansion

Ramp and Marqeta were able to partner quickly and set up a corporate card program in just a few months, so Ramp could open their beta program before a public launch in February 2020. In the first few months of partnering with Marqeta, Ramp has issued thousands of cards to its rapidly-growing user base.



## Analytics and reporting

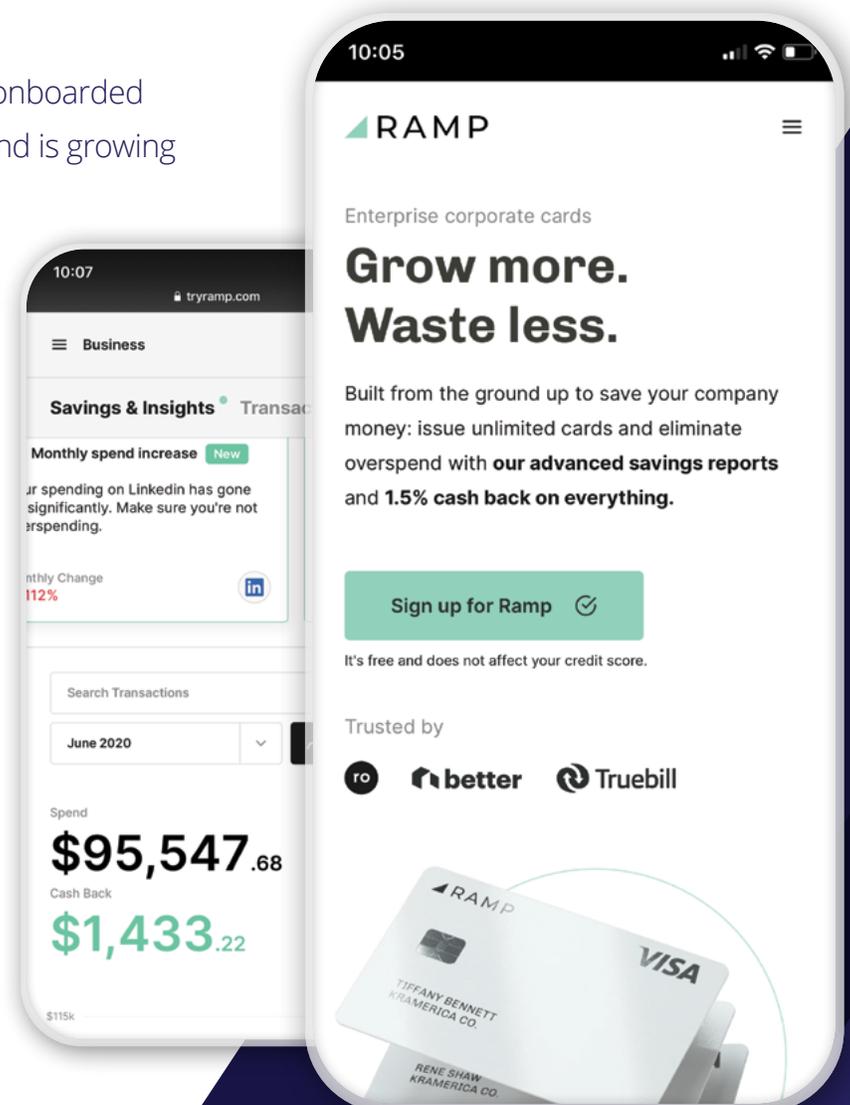
Marqeta provides data and reporting so Ramp has full control and visibility into its card program and usage, as well as fraud reduction.



Ramp and Marqeta were able to complete their technical setup within a few months of kicking off ideation.

Since launching with Marqeta, Ramp has onboarded hundreds of businesses onto its service and is growing rapidly, with charge volume increasing 6x in the first 4 months of being live, and thousands of customer cards activated.

In an initial survey of their users, Ramp saw a net promoter score in the 95th percentile for its industry, with feedback praising the ease of using virtual cards, as well as customization for physical cards.



# About Marqeta

Marqeta powers modern payment solutions for companies, innovating new services and process flows in a digital world.

Our platform, open API, and advanced analytics provide unprecedented control for companies to issue cards, authorize transactions, and manage payment operations with ease. Highly configurable, secure, and reliable, Marqeta built its technology from the ground up to help companies bring products to market faster, design seamless user experiences, streamline purchase flows, and reduce fraud risk.

## **We enable modern payment solutions for:**

- Instant card issuing of virtual, tokenized, and physical cards
- Real-time funding using our exclusive Just-in-Time (JIT) Funding feature
- In-app provisioning to digital wallets and customizable webhooks
- Full program management resources and PCI compliance tools
- Actionable data insights, reporting, and advanced analytics tools with our DiVA API

Marqeta is the global standard for modern card issuing.

Explore Marqeta

