

Overall Winner

Best Digitisation Solution

DT One

Eugene Chua, Head of Treasury
 Vincent Fu, Treasury Manager

Team of four solve “The Big Problem” at DT One

The challenge

In the past, this fast growth company faced significant operational risk issues and onerous banking processes with multiple bank accounts with multiple different banks due to its unique business model while lacking digital solutions or connectivity. A few major challenges defined “The Big Problem.”

Operational risk – working capital was burdened by manual processes and required one treasury team FTE to manage cash positions and consolidate transactions, including manual consolidation of 3,000+ transactions per month from emails and spreadsheets.

Flying blind – there was no single source of truth, minimal automation, no connectivity to banks, concerns for audit and regulatory requirements eclipsed challenges of posting errors to the wrong accounts. As banks were added, fees increased.

Massive growth – DT One accelerated revenue growth by three times from 2017 to 2021, adding multiple new product offerings. Banking presence consequently increased 55%. Treasury now manages 100+ bank accounts with close to 30 unique banking partners.

The solution

Prior to 2017, operational treasury functions were embedded in the finance function. However, following DT One’s exponential growth and international expansion, the added risk to operational cash and daily treasury operations coupled with an expanded scope of work necessitated a dedicated treasury function.

In a bid to solve the problem and improve processes with a fully digitised solution, treasury determined the following objectives in advance of their RFQ process to:

- Improve automation and mitigate operational and regulatory risk.
- Reduce the staff hours spent on treasury operations.
- Achieve a single source of truth.
- Integrate and automate processes to reduce human errors, enhance checks, controls and balances as well as provide data driven analytics to the business.

The strategy was put in place to improve the function of each treasury team person, advance and automate processes and fully digitise treasury technology to overcome the challenges of rapid, international growth as a company in the sophisticated and constantly evolving telecommunications space. Kyriba was selected to support the



William Tan, Kyriba, Neo Zi Xin and Vincent Fu, DT One

long-term growth of the company and as a SaaS solution, the finance function can scale and grow the technology as needed.

The team leveraged Kyriba’s open API connectivity to gain 96% instant visibility into cash, and thus reduced idle cash by four times, gaining a yield on investment cash by two times.

Best practice and innovation

A full audit was conducted to determine the impacts of accelerated growth against the already high operational risk resulting from legacy processes and systems within the finance structure. This data guided the finance team to appoint a treasury team to manage the

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specialised and strategic functions around cash, liquidity and bank transactions during a rapid growth stage.

A four-person treasury team was set-up with an ambition to solve “The Big Problem” and deliver more value-added services. With modern technology empowering their vision to be a strategic advisor to the business, the small but highly motivated and focussed team was able to expand their expertise and deliver advanced data analysis and decision support to the business leaders.

Taking an API first approach to bank connectivity further demonstrates the best practice and innovation that solved the major problem of scalability, financial controls and strategic liquidity management for the company now and in the years to come. Bank connectivity and a consolidation of accounts’ views enabled the team to negotiate a uniform fee schedule across a single banking group despite the account location.

Key benefits

- Cost savings.
- Process efficiencies.
- Return on investment (ROI).
- Increased automation.
- Risk mitigated.
- Improved visibility.
- Errors reduced.
- Manual intervention reduced.
- Increased system connectivity.
- Future proof solution.
- Exceptional implementation (budget/time) – five months reduced to three months.

DT One.

DT One is the world’s largest network of non-cash micropayments and digital pre-pay partners. DT One’s B2B digital transfer network enables transfers for mobile top-ups, data bundles, vouchers, gift cards, utilities and a host of other prepayments, across 160+ countries. With a network of 1,800+ customers and network partners, DT One delivers smart digital connectivity solutions for over five billion mobile consumers across emerging economies, helping them maintain quality digital and social connections.