

Dana-Farber Cancer Institute Achieves 83% Productivity Improvements and \$925K in Annual Value Realized

KYRIBA SUCCESS STORY

Dana Farber Cancer Institute implemented Kyriba after years of operating cash management and accounting in an ad hoc manner: Doing what was necessary but relying on significant manual processes and disparate systems. Behind their industry peers in process maturity, Dana Farber worked with Kyriba to quickly change all that.

Key Challenges:

- Heavy manual, excel-based model resulted in excessive, unstructured and disparate functions in Treasury and Accounting.
- Limited visibility into cash positioning within their ERP and across the organization, as updates were only done at the end of the month.
- Strategic decision-making was near impossible without real-time cash positioning and forecasts.

Positive Business Outcomes from Kyriba:

- Fully automated, insight-driven processes resulting in 228 hours / month saved - an 83% productivity improvement across the organization.
- Kyriba is capturing 98.4% of accounting activities, with 82% of accounting rules mapped.
- \$925K in annual value realized in cash optimization and productivity.

"In all these areas we've grown from all manual-based to full automation, providing 100% visibility for strategic decision making. We are looking at real-time and on-demand cash visibility for a strategic cash forecast we can continually fine-tune."

— Gerry DiStefano, Director of Treasury
Dana Farber Cancer Institute



Dana-Farber
Cancer Institute

Founded: 1947

Headquarters: Boston, MA

Employees & Faculty: 5750+

Dana-Farber is a principal teaching affiliate of Harvard Medical School and federally designated a Comprehensive Cancer Center that develops and disseminates innovative patient therapies and scientific discoveries throughout the world. Since 1948, the Jimmy Fund has raised millions of dollars through thousands of community efforts to advance Dana-Farber's lifesaving mission.

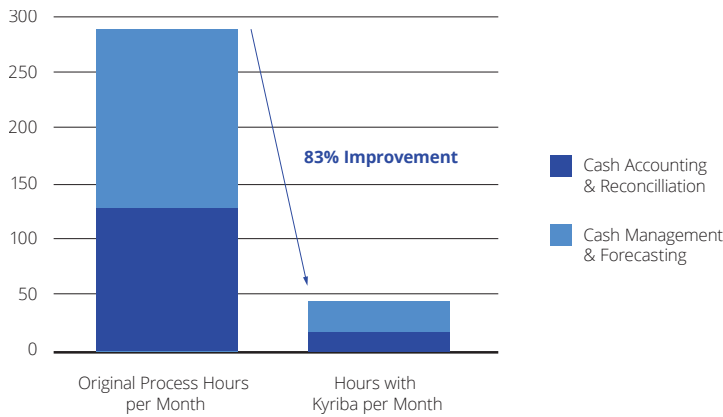
Kyriba solutions used:

- Cash Forecasting
- Cash Management
- Cash Accounting

Value Realization: 228 Hours Per Month

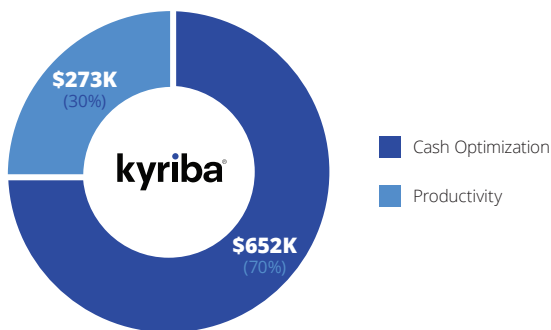
Kyriba's Value Realization Assessment (VRA) enabled Dana Farber Cancer Institute to provide the current state review post Kyriba deployment, resulting in 83% productivity improvement, including but not limited to:

- **Cash Accounting & Reconciliation:** 121 hours saved per month (81% improvement), plus 100% productivity improvement on reporting and posting inter-company cash transactions, financial transactions and month-end market valuations
- **Daily Cash Positioning:** 58 hours saved per month; 92% improvement
- **Short and Long Term Cash Forecasting:** 49 hours saved per month; 82% improvement



Annual Hard Savings of \$652K

- Increased interest income by nearly \$215,000 annually
- Improved strategic business investment to \$437,500 annually



Kyriba's Value Engineering: Critical Steps Ensure Success

Value Discovery

- Collaborative assessment with client teams, executive sponsors and key stakeholders.
- Identify key challenges, prioritize improvement opportunities, design the optimal solution, develop a case for change with financial returns, investment requirements and strategic benefits.

Value Monitoring

- Post implementation to define key success criteria, including leading and lagging indicators.
- Adoption of best practices to ensure business benefits identified in Value Discovery phase are achieved.

Value Monitoring

- Evaluate success and thoroughly document business benefits.
- Identify next opportunities that need to be pursued to accelerate value creation.

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It's nice to be in the strategic performance sector with benefits realized across the organization.”

— Gerry DiStefano
Director of Treasury
Dana Farber Cancer Institute