



Company: **Partners HealthCare System, Inc.**

Industry: **Health Services**

Annual Revenue: **\$8.1B**

Employees: **60,000**

Headquarters: **Boston, MA**

Website: **www.partners.org**

Solution: **Kyriba Enterprise**

Bank Connectivity

Cash Positioning

Forecasting

GL Posting

“Not only do we see positive, measurable benefits from the Kyriba solution, but we think it also highlights our objective for our treasury group to be pro-active, best-in-class – always stretching to deliver high quality services to our customers: the member hospitals and affiliates of Partners HealthCare.”

About Partners HealthCare System, Inc.

Partners HealthCare, one of the largest charitable diversified health care services organizations in the U.S., was growing through the addition of new affiliates, and required a central treasury platform. At the time, Partners maintained several disparate systems, including a legacy in-house cash management system, a bank-supported treasury workstation for cash reporting, positioning and accounting, a server-based intercompany netting solution, and a web-based solution for cash forecasting.

None of the systems talked to each other and the bank treasury workstation could not incorporate Partners' proprietary money market pool's historical balances, nor could it automate the reconciliation of bank-to-book.

Challenges

Partners identified three key objectives it needed Kyriba to accomplish – first was to provide a unified, web-based, cash management platform. The second objective was to ensure maintenance of current functionality of its three disparate software solutions and the third was to improve data management without requiring additional IT support.

In addition, the large amount of data across each system required complicated data management. Storage limitations hindered its ability to meet auditor, accounting and affiliate requests for historical data queries and reporting.

In selecting Kyriba, Partners felt the expertise and “can-do” attitude of the Kyriba consultants, support personnel, and product specialists made an excellent fit with Partners.

Kyriba Solutions

Web-based Solution – A true SaaS solution, Kyriba met Partners' requirements to eliminate the need for internal servers, improve contingency plans, and provide access for affiliates from any office location.

Cash Positions – Partners liked the customized cash position worksheets which delivered consolidated forecasted cash positions. There were many viewing options, allowing Partners to slice and dice the information in many different ways.

Cash Forecasting – Early in the implementation process, Partners moved its cash forecasting to Kyriba. Partners was impressed by Kyriba's new recurring cash flow feature, which allowed it to quickly create detailed forecasts for its affiliates. Variance analysis of actual versus forecast was also important, and this feature replaced cumbersome reports that manipulated data exported from legacy systems.

Additional Benefits – In addition to hitting core objectives, Kyriba helped Partners meet **Sarbanes-Oxley** compliance by streamlining workflows and standardizing processes – plus it offered large historical storage capabilities for reporting.

Overall, Partners has found Kyriba's solution to be feature-rich, making users “feel empowered.”

About Kyriba Enterprise

Kyriba's flagship product, Kyriba Enterprise, is the most adopted Software-as-a-Service treasury management solution in the global market. Fully in the cloud, Kyriba Enterprise offers the most breadth of any treasury management solution, solving the cash, treasury, and risk management needs of all sizes of treasury and finance organizations.