



“The Kyriba personnel that we have been in contact with have been experts in their field. Not only do they know the product very well, but I have found that their Treasury expertise has been excellent and very helpful when implementing the system. They have been able to advise on all facets of the system and suggest ways to improve current processes.”

Company: **Qualcomm, Inc.**

Industry: **Digital Wireless telecommunications products and services**

Annual Revenue: **\$15B**

Employees: **17,500**

Headquarters: **San Diego, CA**

Website: **www.qualcomm.com**

Solution: **Kyriba Enterprise**

Bank Admin

Bank Connectivity

Cash Positioning

GL Posting

About Qualcomm

Qualcomm, the world leader in 3G, 4G and next-generation wireless technologies, spent time on manual processes, and had outgrown using spreadsheets to manage its cash and bank accounts. Monitoring international bank account activity and investment of excess cash within international entities was a key area for process and control improvement. Qualcomm chose Kyriba for its broad functionality, particularly the cash forecasting capabilities, flexible reporting, and intuitive user interface. Qualcomm also liked the software-as-a-service (SaaS) model compared to both installed solutions and ASP offerings, as it wanted a pure web solution that eliminated the need for internal IT resources.

Challenges

Qualcomm had three defined goals in engaging with Kyriba – first was to automate treasury processes that were performed manually using spreadsheets. The second goal was to increase global cash visibility and monitoring of international bank accounts. Improved reporting capabilities – including implementing processes to provide more frequent review of bank account activity and authorized signers, was the third goal.

An additional goal was to utilize a pure web solution, which Kyriba's SaaS solution was able to effectively provide.

Kyriba Solutions

Bank Reporting – Qualcomm chose to implement global balance and transaction reporting for its worldwide bank accounts across seven banks in North America, Europe, and Asia. This provides visibility into 95 percent of accounts, a significant improvement. Qualcomm chose to report on prior day for other continents while reporting on current day in North America.

Cash Positioning – All cash positioning is performed in Kyriba and Qualcomm was especially pleased with the flexibility to configure the system around its different bank account structures. Qualcomm also improved time and accuracy of its forecast-to-actual reconciliation process, improving the efficiency of cash positioning and forecasting.

GL Posting – One of Qualcomm's priorities was to automate tagging and posting of accounting entries from bank transactions to its Oracle GL system.

Kyriba's automatic GL Posting module is used to post several hundred domestic transactions via interface to Oracle, which allows Qualcomm to automate over 99 percent of the transactions.

Additional Benefits – To aid with **Sarbanes-Oxley** requirements, Qualcomm has improved audit and control mechanisms - key to their internal treasury audit. Top improvements included user access transparency and full segregation of duties within the organization.

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.