



Company: **Cunningham Lindsey**

Industry: **Global Loss adjusting and claim management**

Employees: **7,000**

Headquarters: **Tampa, FL**

Website: [www.cunninghamlindsey.com](http://www.cunninghamlindsey.com)

Solution: **Kyriba Enterprise  
Bank Administration  
Bank Connectivity  
Cash Positioning  
Debt, Forecasting  
FX, GL Posting**

***“The investment in Kyriba’s SaaS platform had already generated a positive NPV by the end of the six-month implementation and an IRR exceeding 800 percent after the first year alone.”***

## About Cunningham Lindsey

Cunningham Lindsey, one of the largest loss adjusting and claim management companies in the world, selected Kyriba’s web-based treasury management system to automate its bank reporting, improve cash positioning, and enhance the accuracy of its cash forecast.

The company improved cash visibility by a factor of ten, improved forecasting accuracy by 60 percent, and optimized its use of cash by eliminating the bank credit facility and reducing excess cash by 140 percent. Cunningham Lindsey implemented a global, in-house banking program to optimize cash movement. This delivered further benefit by reducing bank fees and FX translation costs and minimizing physical cash movements which reduced tax events that would otherwise have occurred.

## Challenges

Cunningham Lindsey had three goals it wanted to address with Kyriba. First, improve visibility into global cash – the organization previously obtained weekly balances for less than 10 percent of worldwide bank accounts. Second, enhance accuracy of cash forecasting – treasury struggled to achieve accuracy of 75 to 80 percent on average. Forecasting was especially problematic at peak times when cash inflows were two to three times weekly averages. Third, optimize use of cash – cash held on the balance sheet was more than 250 percent over target and was not optimally deployed to pay down debt or invest in favorable ROI projects.

## Kyriba Solutions

**Improved Global Cash Visibility** – Cash reporting was highly decentralized, where only 25 percent of entities provided weekly updated cash balances. Implementing direct bank connectivity and SWIFT reporting into the treasury workstation provided Cunningham Lindsey automated daily reporting on 92 percent of accounts. This allowed the treasury team to implement cash management guidelines to reduce idle balances and free up cash flow.

**Improved Cash Forecasting** – Cunningham Lindsey’s forecast variance was on average 20 percent. By implementing Kyriba’s cloud solution, remote users entered forecasts every week, producing a global cash forecast. Through increased visibility to cash, cash forecast variances were reduced 60 percent.

**Optimized Use of Cash** – After implementing Kyriba, cash balances had been reduced by 140 percent. The company was able to completely pay

down the bank revolver, improving cash returns by 400 percent over the minimal returns from maintaining idle cash.

**Additional Benefits** – Cunningham Lindsey noted significant time savings from automating previously manual tasks such as logging into bank portals and calculating cash positions. In addition, implementing Kyriba has introduced scalability to the treasury team – and allows them to run more efficiently than larger peer organizations.

## 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.