elis

Company: Elis

Industry: **Services**

Annual Revenue: **€1.2 billion**

Headquarters: **Paris**

Website: **www.elis.com**

Solution: **Kyriba Enterprise**
   Kyriba Mobile

"I used my iPhone to make payments with Kyriba! This summer, I approved a payment while I was on the beach!" *Vincent Arnould – Director of Treasury and Internal Control*

About Elis

For 40 years, Elis has offered a large range of services in the fields of sanitation services, well-being and health. Elis is a multi-service organization, a leader in Europe in the rental and maintenance of uniforms and workplace clothing, and also provides additional services in office hygiene and beverages.

Elis' primary goal is to simplify operational services so that companies can spend time on their core business. With 14,550 employees in 10 European countries, Elis had sales of €1.2 billion in 2012.

Benefiting from more than a century of expertise working with hotels, restaurants and healthcare facilities, Elis today delivers to more than 290,000 companies of all sizes and all sectors, thanks to its network of 151 service and production centers, which guarantees the company is always close to its clients.

Why Kyriba?

In 2010, Elis faced an urgent situation: the end of ETEBAC (a French bank connectivity protocol that enables bank reporting and payments transmission), and also a financial management system that was no longer supported. Elis took the opportunity to redefine treasury management processes to better support the business, rather than simply replacing the obsolete systems, and proceeded to issue an RFP.

Elis chose Kyriba primarily because it was a SaaS (Software as a Service) solution, meaning it could be deployed quickly and supported easily. In addition, Elis' choice of Kyriba was reinforced by numerous positive reference clients in both Europe and the United States, who confirmed Kyriba's ability to meet stringent security and compliance standards. "There are only upsides to using the SaaS model and I remain extremely happy in choosing Kyriba to support our treasury management processes," said Vincent Arnould, Director of Treasury and Internal Control at Elis.

In addition to the benefits of a SaaS delivery model, Elis wanted a solution that enabled the company's users to save time, especially in regards to gathering daily bank information: Kyriba connects to more than 300 international banks and offers multiple connectivity choices. "Other vendors were pushing us to choose EBICS; in our situation, this was not the best solution. Kyriba evaluated our requirements and recommended SWIFT connectivity, which enabled us to achieve international deployment and global cash visibility."

At the same time as the treasury selection, Elis was preparing to roll out a new ERP solution to optimize and unify its processes. "I wanted a consistent approach within the finance and treasury department: to deploy a centralized finance system for all entities. A single ERP solution, and a single TMS!"

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Elis and Cash Pooling

Before the selection and overhaul of the department, the Elis treasury team was not able to manage its consolidated bank position. "We thought we had strong cash management processes, but use of Kyriba helped us see cash more accurately. We found that we didn't have so much cash available."

This was driven by Elis managing cash for multiple entities in varying geographies. The business units lacked transparency into cash and liquidity positions, never really knowing where they stood. In cases of limited liquidity, for example, headquarters would simply initiate a transfer to the business unit.

To develop a more robust cash management operation, Elis leveraged Kyriba's Cash Pooling capabilities. "Kyriba provides a real, bank-free, cash pool." This saves Elis not only time, but also bank fees. The latter benefit met an important goal of Elis; they wanted to achieve global visibility into cash and liquidity without dependence on banks.

Overall, the Kyriba project was driven by a need to improve cash management and to optimize the treasury processes. "At a minimum, we must be 95 percent accurate on our cash forecasting. Little by little, we're creating a best practice culture for finance and liquidity management. Kyriba helps us to put this culture in place."

Kyriba Enterprise and Kyriba Mobile

The Kyriba implementation was finished at the end of 2012 . Kyriba was rolled out in France, as well as Belgium and Luxembourg. Future deployments will take place in Germany, Switzerland, Italy, Spain and Portugal. "With Kyriba Enterprise, we've been able to integrate all processes from treasury to bank connectivity and payments. Prior to Kyriba, treasury issues could take 3 weeks to resolve; now treasury issues are resolved in less than three hours. Our treasury team now has an integrated approach which makes our finance teams more efficient."

In addition to Kyriba's web-based platform, Elis uses Kyriba Mobile to increase productivity. At Elis, all payments need to be pre-approved. "I used my iPhone! It makes payment approval so easy. This summer, I approved a payment while I was at the beach; it was so straightforward. It is especially effective in allowing us, for example, to clear merchandise through customs by approving the suppliers' payments. I was amazed."

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.

www.kyriba.com | **treasury@kyriba.com**