



Company: **EUROPCAR**
Industry: **Car rental services**
Headquarters: **Paris region**
Website: **www.europcar.com**
Solution: **Kyriba Enterprise**

“Before Kyriba, it took five days to establish a consolidated cash position. Today, everything is available in real time,”

says Jean-Claude Poupard - *Europcar Group Treasury Director*

About Europcar Group:

Europcar is one of the leading vehicle rental players in Europe. Present in over 130 countries, the group provides customers with one of the largest vehicle rental networks through its own operators, franchisees and partnerships. Europcar operates worldwide through its own brands Europcar® and InterRent, which is its low cost brand. It also operates the National and Alamo brands in EMEA. The group puts customers at the heart of its mission whether it is innovation or service. All the employees of

the group are committed to delivering customer satisfaction. Europcar actively promotes Corporate and Environmental social responsibility. In 2012, for the 4th consecutive year, Europcar was the winner of the first World Travel Award recognizing the World's Leading Green Transport Solutions Company. Europcar was honored for the first time in 2012 with the “Europe's Responsible Tourism Award”. Europcar is owned by Eurazeo, one of the leading listed investment companies in Europe.

Why Kyriba?

In 2010, Europcar began its search for a supplier with whom it could work to centralise its cash-management activities and for a secure cash-flow solution. “Before Kyriba, there was no immediacy; it took five days to establish a consolidated liquidity position. Today, everything is available in real time,” says Jean-Claude Poupard, Europcar Group Treasury Director.

Since the launch of the consultation, Europcar has had a clear view of its objectives, i.e. the centralisation of its cash-management activities, with cash and liquidity management, and the abandonment of spreadsheets once and for all. The new solution is used by all the Europcar subsidiaries (Germany, Belgium, Italy, Spain, Portugal, Great Britain, Australia and New Zealand).

“Our priority was to improve, harmonise and increase security of our processes by providing our teams in all the countries with a centralised cash-flow solution.” Europcar has also opted for a Cloud-based

solution by choosing a Software as a Service solution (SaaS). “The SaaS solution appealed to us for several reasons: its accessibility, vendor hosting and the pooling offered by the solution.” Kyriba provides all its customers with a unique solution, information in real time and an international environment. For Europcar, the solution must also meet the needs of users who speak the same language but not in the same tongue: “the multilingual aspect was essential to encourage ownership of the solution by the teams. Each country needed to be able to use the solution in its own language”. The solution was rolled out in France in less than two months. “The Kyriba teams have taken a very educational approach. Our aim was to be able to use the solution ourselves in our own countries in order to be autonomous. What's more, it was important that we train our colleagues in order to facilitate knowledge sharing, improve local processes and also provide an after-sales service should there be problems.”

CASE STUDY

Kyriba Enterprise and centralisation of treasury

“With Kyriba, we have improved visibility and cash control. The outcome is very simple, by mobilising the cash available within the group, we have cut costs! Today, the cash of companies showing a surplus balance is fully reallocated to finance the companies who need it.” With Kyriba, cash-flow forecasting is instantaneous, bank communication is monitored and payments are automated. “We really hoped to achieve a single cash-management facility, linked to our accounting ERP system which is unique to the group. We no longer need to send files by e-mail, nor use local web banking since we handle everything in Kyriba. It’s a benefit in terms of security and flexibility.”

Europcar has prioritised the use of Kyriba’s cash pooling over a banking ZBA: “A banking ZBA is worthwhile if you do not have any Treasury Management System or if it is inadequate. Otherwise, the banking ZBA makes less sense and generates high costs.”

Europcar and Global implementation

“We met with each of our seven subsidiaries early in the project in order to identify their needs and share with them the benefits of the solution offered by Kyriba. Next, we looked at how each subsidiary managed its cash and the accompanying conditions compared to the conditions offered by the central cash facility.” Even though training and education have been important, the change of mind set and method of working have been even more so in order to get commitment

“We set up workshops to present the Kyriba solution to future users so that they will take the tool on board. We took an approach in the spirit of sharing. The human factor should not be underestimated since it is key to the success of this kind of project.”

About Kyriba:

Kyriba is the global leader in Proactive Treasury Management. Our software-as-a-service (SaaS) treasury and risk solutions enable finance teams to optimize their cash, manage their risk, and work their capital. Our award-winning cash, treasury, payment, risk management and supply chain finance solutions

are used by more than 750 organizations worldwide, including Amway, Electronic Arts (EA), PulteGroup, Inc., and Qualcomm, to unlock new business value, drive corporate growth and ensure compliance. For more information on how to be more proactive in your treasury management and drive business value, info-uk@kyriba.com or visit www.kyriba.com.