

Dassault Systèmes

A global enterprise takes advantage of Kyriba's true SaaS technology to realise significant treasury management and performance benefits.



John Colleemallay
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➤ **Please describe the main features of the Dassault Systèmes' treasury automation project and implementation.**

Our treasury management harmonization project was initiated more than six years ago. Its strategic goal was first to streamline and harmonize our banking relations worldwide, then to select one single treasury management system software solution that could be easily implemented globally. We selected Kyriba as our solution provider.

➤ **What was the main reason for Dassault Systèmes' choice?**

Kyriba's native SaaS technology was very important for us, as this approach provides the most assured and flexible route to effective deployment, implementation and operation.

➤ **What is the geographic scope of the implementation?**

We have rolled out the system for the direct use of our US, EMEA and Asian treasury centres. Together, these serve our global business network, covering 140 countries.

➤ **Please describe your client service experience.**

The Kyriba team has been both reactive and proactive in the delivery of professional services, for implementation, and for the support of live operations. In the early days, this team was quite small. They were very energetic, and provided a most responsive service. Today, with Kyriba's success and corporate growth, we hope that they will maintain the flexibility and high quality of service that has distinguished them. I have stressed this important point to Kyriba's senior management!

➤ **Please explain some of the key business benefits that Dassault Systèmes is now enjoying from the Kyriba system implementation.**

We have achieved a most important treasury process improvement through the centralisation of cash management and the implementation of cash pooling worldwide. Prior to doing this, we had measured our level of cash visibility which was at 66%; today, this has grown to 97%.

➤ **How long did the cash visibility project take to implement?**

We were very pleased that we achieved the first phase of implementation in Europe and the US in just three months. We found that Kyriba's SaaS technology really does deliver streamlined business process implementation with a high level of quality assurance.

➤ **What is the impact of the enhanced level of cash visibility on Dassault Systèmes' treasury and commercial operations?**

We now have a clear picture of how much free cash is available. Dassault is a cash rich organisation, and today's high level of visibility has enabled us to centralise cash investment, and also to provide liquidity quickly and accurately to finance corporate acquisitions.

CASE STUDY

› Will you share any Key Performance Indicator metrics on the optimisation of the cash investment operation?

Today, we can beat the yield performance of overnight money market deposits by a factor of 10, through actively managing the centralised pool of surplus cash. As a general idea, we achieve a ROI for our portfolio of about 1%, which compares with about 0.1% available overnight, and consequently provides a significant interest income improvement on a portfolio of approximately EUR 1 billion.

› Please outline your investment policy.

We seek yield enhancement by investing out to a 1 year maximum maturity. We use time deposits and CDs, and we only work with top rated investment counterparties, as our policy requires a capital risk of effectively zero.

› Let's focus on technology now, and look at some of the specific SaaS features and benefits that are important for you.

We are very comfortable with the level of data protection provided by the Kyriba solution. The database is secured and encrypted. Dassault Systèmes is of course itself a technology company, and part of the commissioning process for Kyriba involved a test process performed by our IT team. The system has successfully passed our intrusion tests, to confirm its high level of robustness and security. The system's SaaS architecture allows for enhancements and upgrades to be deployed very quickly, which ensure for example that sufficient technical resources are available for treasury operations. Our SLA includes a resource availability guaranty. A further SaaS-related benefit is that our treasury operations have no internal IT dependency, enhancing operational efficiency.

› Please describe your experience with the Kyriba upgrade process.

This has been improved and streamlined, with the vendor delivering strong quality assurance results for the upgraded functionality. Kyriba consults with its clients to discuss new releases, and they listen to clients' requirements before finalising the planning and timing of upgrades. This flexibility means that upgrades avoid anticipated peak times of treasury activity.

About Dassault Systèmes:

Dassault Systèmes (www.3ds.com), the 3DEXPERIENCE Company, provides business and people with virtual universes to imagine sustainable innovations. Its world-leading solutions transform the way products are designed, produced, and supported. Dassault Systèmes' collaborative solutions foster social innovation, expanding possibilities for the virtual world to improve the real world. The group brings value to over 190,000 customers of all sizes, in all industries, in more than 140 countries.

About John Colleemallay:

John COLLEEMALLAY has 19 years' experience in Treasury, Financing and Risk Management. He is currently Senior Director, Group Treasury & Financing at Dassault Systèmes, which he joined 6 years ago. Previously, John was Group Treasurer for the leading French publishing group, Editis. Prior to that he was also Treasurer, at the Remy Cointreau group, a leading company in the beverages sector.