

Koch Industries: Using Technology to Drive Treasury Transformation for Global Cash Visibility

KYRIBA SUCCESS STORY

How one of America's largest privately held companies put Kyriba technology to work to centralize Treasury functions and achieve strategic level maturity.

In 2018, Koch Industries worked with Kyriba's Value Engineering team to perform a process maturity assessment for their treasury and finance functions. What they uncovered was a definitive need for a TMS to assist in realigning and improving internal processes.

Key Challenges

- Lack of real-time visibility across their global banking landscape.
- Excessive labor intensity and process disparity in cash management and payment workflows.
- Ad-hoc bank account management due to sheer volume of banks worldwide.

Journey to Digital Transformation

While Koch was structured to operate in an Excel environment, their needs had outgrown the limited tools and capabilities Excel offered.

Post implementation of Kyriba, Koch Treasury was able to:

- Achieve 90% on-demand cash visibility into global cash balances, standardizing systematic workflows.
- Become a better partner for finance and increased collaboration across the organization with centralized information and reporting.
- Establish themselves as a strategic operation, with best practices in place for operational efficiencies.



Headquarters: Wichita, KS

Industry: Multinational Conglomerate Corporation

Employees: 100,000+

Revenue: Over \$115B

Koch Industries is one of the largest private companies in America. A diverse set of businesses and industries across the world work together to keep improving and exploring new ways to make life even better.



Kyriba has enabled us to achieve 90% on-demand cash visibility which meets our needs for daily liquidity management. Having insight as to where cash is and what our balances are globally and in real time, is a HUGE benefit from Kyriba. We never came close to the level of accuracy and efficiency we have now."

— Nicolette Lojewski, Product Owner of Treasury Applications at Koch Global Services

Value Realization: Global Cash Visibility

“We now have a centralized tool that everyone uses globally to standardize how we manage cash and that has created efficiencies in our operating model.”

— Chris Mitchell, Treasury Director at Koch Industries

Prior to Kyriba, Koch’s entities operated independently when it came to cash management. When they made the strategic decision to bring all cash and bank management under one platform, they achieved full confidence in their daily cash positioning worldwide. They were also able to centralize treasury operations into one, global treasury team.

Modernizing Payment Processes

“Our payment processes were pretty antiquated before this project. We saw the opportunity with Kyriba to bring those up to more modern standards. It gives us a good platform moving forward to continue to modernize our payment platforms.”

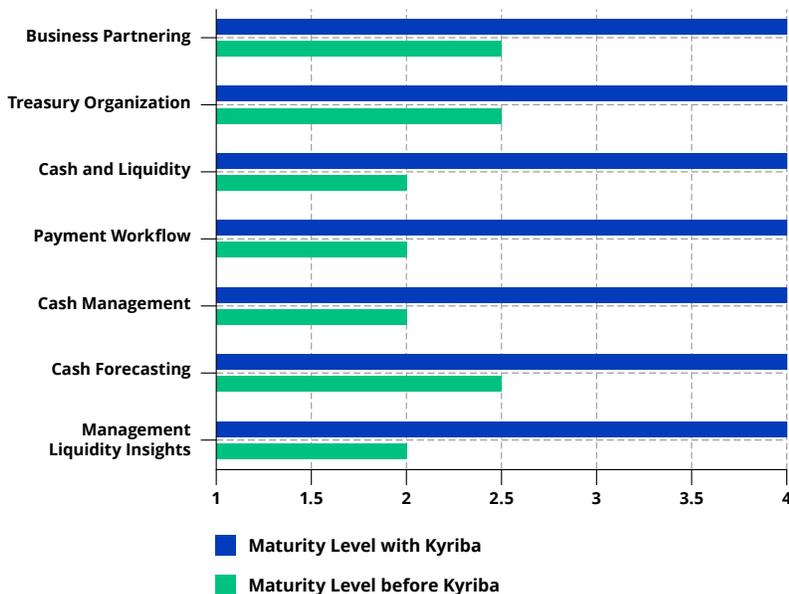
— Mark Waggoner, Assistant Treasurer at Koch Industries

The project wasn’t to simply push all payments to Kyriba... it was a true exercise in modernizing the entire Koch infrastructure while still controlling costs. Kyriba’s payment libraries and standardized workflows improved:

- Connectivity as a Service through bank formatting and management.
- Payment visibility through a payments hub.
- Multiple ERPs connected for seamless workflows.
- Financial security through better system access controls.

PERFORMANCE MATURITY ASSESSMENT

(1 = Ad-hoc, 2 = Emerging, 3 = Standardizing, 4 = Strategic)



“

We changed the operating model for Treasury. We wouldn’t have been able to do that without Kyriba and having the ability to manage everything in one place.”

— Chris Mitchell, Treasury Director at Koch Industries