



Bureau Veritas uses CashOnTime Allocation to automatically reconcile its 20,000 monthly bank transfers

“We are now able to respond to requests faster and we can search by more criteria.”

Evelyne Rieu, Customer and Cash-Flow Accounting Manager



Bureau Veritas: a world leader for QHSE services

Established in 1828, Bureau Veritas Group has given itself the aim of **'seeking truth and speaking it without fear or partiality.'** The Group's business involves inspecting, analysing, auditing, and certifying products, assets (buildings, equipment, ships, etc.), and management systems in relation to regulatory or voluntary reference standards.

The Group is a **world leader** for quality, health, safety, and environment (QHSE) services, excluding inspection of raw materials, and has more than **40,000 employees** across **900 offices** throughout the world.

More than 10,000 monthly bank transfers processed manually

Evelyne Rieu, Customer and Cash-Flow Accounting Manager, explains that **'each month**, the French accounting department receives more than **20,000 bank transfers**, representing more than **55% customer payments.'** An internally developed solution allowed

the Group to automatically reconcile 50% of those transfers. However, for Evelyne Rieu, **'that wasn't enough. We were still manually entering 10,000 transfers into the JD Edwards ERP. The processing and request times were too long.'**

The choice of CashOnTime Allocation

During a quarterly meeting for managers from the shared accounting and finance centres in Lyon, Bureau Veritas' Nathalie Barbier met Sylvie Barcelo-Natale from **Adecco**. Ms Barcelo-Natale told Nathalie Barbier about the benefits of CashOnTime Allocation, which has completely changed her daily operations.

Evelyne Rieu attended a presentation for the solution at the **2008 DIMO Forum**. Ms Rieu visited Adecco to see the tool in action. She was quickly won over by the productivity gains offered by CashOnTime Allocation.

Rapid implementation of the tool

After a planning meeting, interfacing with JD Edwards, development of third-party databases, and testing phases, the solution works perfectly.



FOCUS

Company: Bureau Veritas

Key figures:

- 40,000 employees
- 900 offices worldwide
- 20,000 bank transfers per month
- 140,000 temporary workers per week

Solutions:

- **CashOnTime Allocation:** Automatic reconciliation of customer payments



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Evelyne Rieu explains that **the user-friendly aspect of the tool** allowed her team to learn to use it quickly. She also enjoyed collaborating with DIMO Software: 'Throughout the project, **we worked very closely with the DIMO Software teams, which showed great flexibility. They listened to our needs and were able to adapt the tool to our organisation and our constraints.**'

Great results

Now, **80% of the 20,000 monthly bank transfers are automatically reconciled for JD Edwards.** The remaining 20% are reconciled by a team of 7 people. The team is assisted by CashOnTime Allocation, which allows them to **perform instant searches** 'Compared to the solution that we were using before, we are **able to respond faster** to requests and we can search by **more criteria,**' explains Evelyne Rieu.

According to Ms Rieu, the benefits are clear: **'CashOnTime Allocation really gave momentum to my team.'**

The time saved and the reliability of the reconciliation performed have improved the productivity of the team. 'We have gained **0.8 full-time equivalents (FTE),** which has allowed us to re-organise customer accounting and to work on quality.'

Evelyne Rieu confirms that CashOnTime Allocation helped with the **re-organisation of her department.** 'Before, processing of bank transfers was divided within my team by geographic area using the codes for the French departments. For a little while now this task has been divided by portfolio, going in alphabetical order. That makes it possible for us **to easily analyse the allocation of payments to be processed.**'

This re-organisation and the CashOnTime Allocation solution thus allow the team to provide consistent work and to improve their productivity. Evelyne Rieu highlights the fact that 'by gathering all the numbers together, the team was able to assess that **the implementation project would provide ROI overall within 18 months** (excluding the cost of Citrix licences).' That proves that CashOnTime Allocation is definitely an investment that pays for itself.



Find out more at www.cashontime.com