



With CashOnTime Allocation and GEC Connect, Sicarev eliminated manual accounting entries

“ Now CashOnTime Allocation automatically processes more than 60% of payments received by the Group. The software can process a money transfer with more than 300 lines in just a few seconds! ”

Alexandrine Sotton, Head of Management Auditing

The #1 European producer of Charolais beef

Established in 1962, Sicarev is a cooperative specialising in the wholesale distribution of meat (beef, veal, pork, and processed products) and in the sale of cattle.

The Group includes about 15 companies and has 1,400 employees, as well as consolidated revenues in 2011 of €580 million.

Over the years, the Group has grown considerably, particularly through a number of mergers, acquisitions, and major investments.

Its efficient organisation into sectors helps the Group manage the entire value chain for production and sale of meat. This manner of operating ensures traceability and quality of the Group's products and helps the Group respond to the needs of its French and European customers.

Their goal: free themselves from accounting entries!

Most of the Group's customers are major retailers, butchers, wholesalers, and local governments who mainly make their payments by bank transfer. Alexandrine Sotton, Head of Management Auditing for Sicarev Group, explains that the 56,000 bank transfers received each year were manually processed by the sales department (for transfers to the largest

companies in the Group) and by customer accounting (for the other companies). As such, 1.5 full-time equivalents were dedicated to identifying, entering, and reconciling transfers received in the IRIS Finance ERP. 'The longest part wasn't really the entering, but rather the time spent searching for invoices and reconciling invoices with payments received,' says Mrs Sotton. In 2010, the company Tradival merged with Orléans Viande and it became crucial to have a tool to automate processing of bank transfers: 'we doubled that business and so we really could no longer absorb that extra workload. In spite of regularly hiring new people, our work was getting backed up and that prevented us from effectively reminding our customers about payments.'

CashOnTime: a vital tool

'As we were 100% satisfied with the cash flow, banking reconciliation, tax document, and VAT solutions from DIMO Software, we decided to further our partnership with the CashOnTime solutions,' explains Alexandrine Sotton.



FOCUS

Company: Sicarev

Sector: Wholesale distribution of meat

ERP: IRIS Finance

Key figures:

- 1,400 employees
- Revenues of €580 M in 2011
- 56,000 bank transfers per year
- 8,000 bank items per year

Solutions:

- **CashOnTime Allocation:** Automatic reconciliation of customer payments
- **GEC Connect:** Generation of accounting entries
- Tax documents
- Cash flow management
- Bank communication
- Banking reconciliation



SICAREV TESTIMONIAL



GEC Connect & CashOnTime Allocation: two programs to boost your productivity

In no time at all, GEC Connect was installed and put into operation. Now, every day, the software collects the bank account statements and automatically generates the corresponding items in IRIS Finance, the accounting system for Sicarev Group. 'From the very first tests, everything went well,' says Alexandrine Sotton. 'GEC Connect is a **smart solution that helps save a lot of time**. Today, GEC Connect automatically processes more than **8,000 bank items per year**.'

After the success of the GEC Connect implementation project, the Sicarev Group teams then worked on implementing CashOnTime Allocation: 'a relevant **analysis** was carried out by the DIMO Software teams and we conducted around **15 days of tests**. Sicarev quickly implemented the program, then the other companies gradually followed,' explains Mrs Sotton. 'The four people using the solution were trained on CashOnTime Allocation **over 2 days**. The first day of training taught them to manage the databases, then the second day was dedicated to **practical exercises with our own numerical data**.'

Today, CashOnTime Allocation automatically **processes more than 60% of bank transfers received by the Group**: 'In the span of just a few seconds, CashOnTime Allocation can process a transfer with more than 300 lines!'

The **module for 'Major Payers'**, which is particularly suitable for major retailers, makes it possible to **use transfer notifications in order to perform pre-reconciliation and manage payment differences**.

Also, '**the reconciliation assistant is a great tool** for processing the remaining transfers. This system for **multi-criterion searches** saves us a lot of time,' says Mrs Sotton.

'CashOnTime Allocation, like GEC Connect, is a solution that helps produce significant productivity gains by eliminating the tedious tasks of accounting entries. The time saved corresponds to **0.5 full-time equivalents**, so we can now concentrate on **tasks that add more value to our business and that are more interesting for the team**. Accounting is up to date, the data are reliable, and we are able to dedicate more time to reminding customers of payments,' says Mrs Sotton.

The user-friendliness and simple operation of the solution are real advantages that the Sicarev Group teams appreciate every day.

For even greater productivity

Fully satisfied with the CashOnTime suite and convinced that CashOnTime Allocation can save the Group even more time, Mrs Sotton now plans to optimise the Group's reconciliation platform with GEC Capture in order to **scan and automatically reconcile bills of exchange**.



Find out more at www.cashontime.com