CashAnalytics

PIP

CASE STUDY:

PIP forecasts global cash generation and tracks daily cash flow with CashAnalytics

TOPICS:

DAILY CASH REPORTING
MULTI-BUSINESS UNIT CASH FORECASTING
ERP AP & AR CONNECTIVITY
BUSINESS UNIT FUNDING

PIP

Protective Industrial Products (PIP) is a leading supplier of hand protection and personal protective equipment to wholesalers and distributors worldwide. Founded in 1984 and headquartered in Albany, New York, PIP has grown organically and through acquisition to over $1 billion in annual revenue with locations throughout North and South America, Europe and Asia.

25
OPERATING BUSINESS UNITS

$1B +
ANNUAL REVENUE

1,700+
WORKFORCE

"The magic of CashAnalytics is its simplicity. It is easy to set up, it is easy to use and it is easy to consume information "

PERCY CUBILLO
DIRECTOR OF CASH MANAGEMENT, PIP

What jobs does CashAnalytics do for PIP?

CashAnalytics automates a number of formerly manual and time consuming daily and weekly cash reporting and forecasting tasks in PIP, giving Percy Cubillo and his team a reliable source of group wide cash flow information.

1. 13-week Cash Flow Forecasting

PIP operate an extensive cash flow forecast model which is all managed through CashAnalytics. The model covers 25 business units who forecast in 11 different currencies.

The model is connected to PIP's ERP system to automate AP an AR forecasting while also taking direct input from users and controllers across the group. The actualization of the model weekly also happens automatically (more below).

2. Daily Cash Reporting

PIP's bank partners are connected to CashAnalytics which automates the collection of bank balances and transactions for bank accounts across the group. This gives PIP clear daily visibility consolidated and individual cash balances.

3. Cash Flow Actualization

One of the major time savers for Percy every day and week is the automated actualization of the forecast model on a weekly basis using bank transactions that flow in from the banks combined with mapping rules in the system.

Commenting on this Percy said, "*We link our banking partners directly to cash analytics and populate weekly actual transactions automatically, thus shortening the amount of time it takes to actualize the model and tie it back to the statements.*"

Key Features of CashAnalytics used by PIP

→ Multi-business-unit cash flow forecasting

→ ERP connectivity for AP & AR forecasting

→ Customer payment behaviour profiling

→ Multi-currency reporting

→ Intercompany tracking

→ Daily bank reporting connectivity

→ Automated actual cash flow classification

→ Consolidation reports

→ Variance reports

CashAnalytics

What business activities does CashAnalytics support in PIP?

Percy and his team in PIP use CashAnalytics to support a number of high value cash and liquidity management activities. These high value business activities include:

Daily Cash Monitoring

With bank data flowing into CashAnalytics daily, Percy can see yesterday's cash, across the group, first thing in the morning.

Business Unit Funding

As a global business with operations in multiple locations, a key role of the cash management team is to ensure each business unit is adequately funded. The forecast generated by CashAnalytics gives a clear view of the forecast cash generation and liquidity needs of each business unit, playing a key role in this activity.
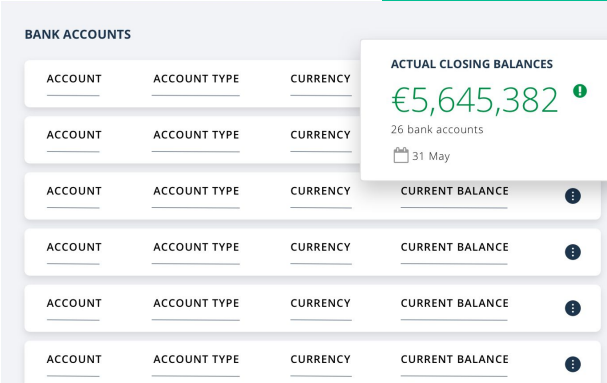
Management Reporting

Senior stakeholders in PIP monitor current and future cash flow very closely. The cash reporting from CashAnalytics output informs short term funding and cash management decisions while also supporting longer term strategic planning.

"CashAnalytics helps us make sure each business units is appropriately funded but not carrying excess cash that could be used for other opportunities "

PERCY CUBILLO
DIRECTOR OF CASH MANAGEMENT, PIP

BANK ACCOUNTS

ACCOUNT	ACCOUNT TYPE	CURRENCY	

ACTUAL CLOSING BALANCES

€5,645,382

26 bank accounts

31 May

ACCOUNT	ACCOUNT TYPE	CURRENCY	
ACCOUNT	ACCOUNT TYPE	CURRENCY	CURRENT BALANCE
ACCOUNT	ACCOUNT TYPE	CURRENCY	CURRENT BALANCE
ACCOUNT	ACCOUNT TYPE	CURRENCY	CURRENT BALANCE
ACCOUNT	ACCOUNT TYPE	CURRENCY	CURRENT BALANCE

Would you recommend CashAnalytics?

Percy said -

"I'd say the magic of Cash Analytics lies in its simplicity. It is easy to set up, it is easy to use and it is easy to consume information.

Banking transactions business rules help actualizing cash a cinch and the new forecasting tools make projection known periodic transactions easy.

The SmartLedger provides a detailed outlook on how the AR will develop and provides insight into customer payment behavior"

📊 **CashAnalytics**

Key Benefits

1. Significant reduction in time spent on manual cash reporting tasks

2. Clear and reliable previous day and 13 week cash visibility

3. Efficient business unit funding to ensure cash is always put to best possible use

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About CashAnalytics

CashAnalytics is a dedicated cash forecasting & liquidity reporting software solution.

Our mission is to help large companies to better understand their current and future liquidity positions.

We are differentiated from other software providers through the depth of functionality and intuitive interface of our solutions, the speed at which they can be rolled out and the ease with which they can be integrated with existing systems, as well as the high level of ongoing support we provide to clients.

We have developed a thorough yet efficient set-up process that enables quick and easy roll-out of our software. During this process, comprehensive project management with senior members of the CashAnalytics team ensures smooth collaboration across a company's business units with minimal impact on day-to-day operations.

To see our software in action, and to see the value it can help you to deliver, contact us to book a demo now.

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