



SUCCESS STORY

CEVA Logistics

CEVA Logistics is a global logistics and supply chain business founded in 2007 as a merger between TNT Logistics and EGL Eagle Global Logistics. The France-based firm specialises in worldwide freight management and contract logistics. To handle business around the world, CEVA depends on cash visibility.



150
Entities, worldwide

€7.4B
Revenue

78,000
Employees



Challenges

Before using GTreasury, CEVA Logistics had no central visibility over their 1,100 worldwide bank accounts' balances or activity. Some of the firm's 150 business entities are located in countries that restrict access to bank accounts. As a multi-currency firm, this lack of transparency was a major problem. "If you don't have cash visibility, you're putting the business at risk," said Davina.

The treasury team at CEVA Logistics was spending most of their time on lower-value activities with little visibility or real information about the business itself. They could not forecast cash flow at a group level.

"You can have lots of spreadsheets that you send to all of your business units and that you consolidate, but that's very time consuming and very prone to errors. We've all looked at the spreadsheet with lots of links and macros, we found lots of errors... it can be and often is very messy", said Davina.

It was hard to monitor the cash levels of the entities, which makes it even harder to understand what can be done with the cash in the business and, in turn, how to optimise working capital.

To create reliable short-term and long-term forecasting, CEVA's team needed better cash visibility across their bank accounts in different currencies and an overview of business trends in each of their entities.

In 2021, the treasury team set out to implement a cash flow management and visibility transformation project, which was later recently recognised for its **game changing results in cash forecasting visibility**.

Key Requirements Overview

Roll out an automated forecasting system driven by digital innovation

Build better cash flow visibility within the business

Free up \$100M idle cash to improve liquidity across business entities and drive growth

Reduce time spent on forecasting, and focus on higher-value activities like budgeting and policy-making



Solution

CEVA Logistics implemented GTreasury Cash Forecasting as part of a wide-reaching cash flow management and visibility transformation project. The firm now has 100% visibility on cash balances and projected flow across more than 40 of its internal stakeholder entities.

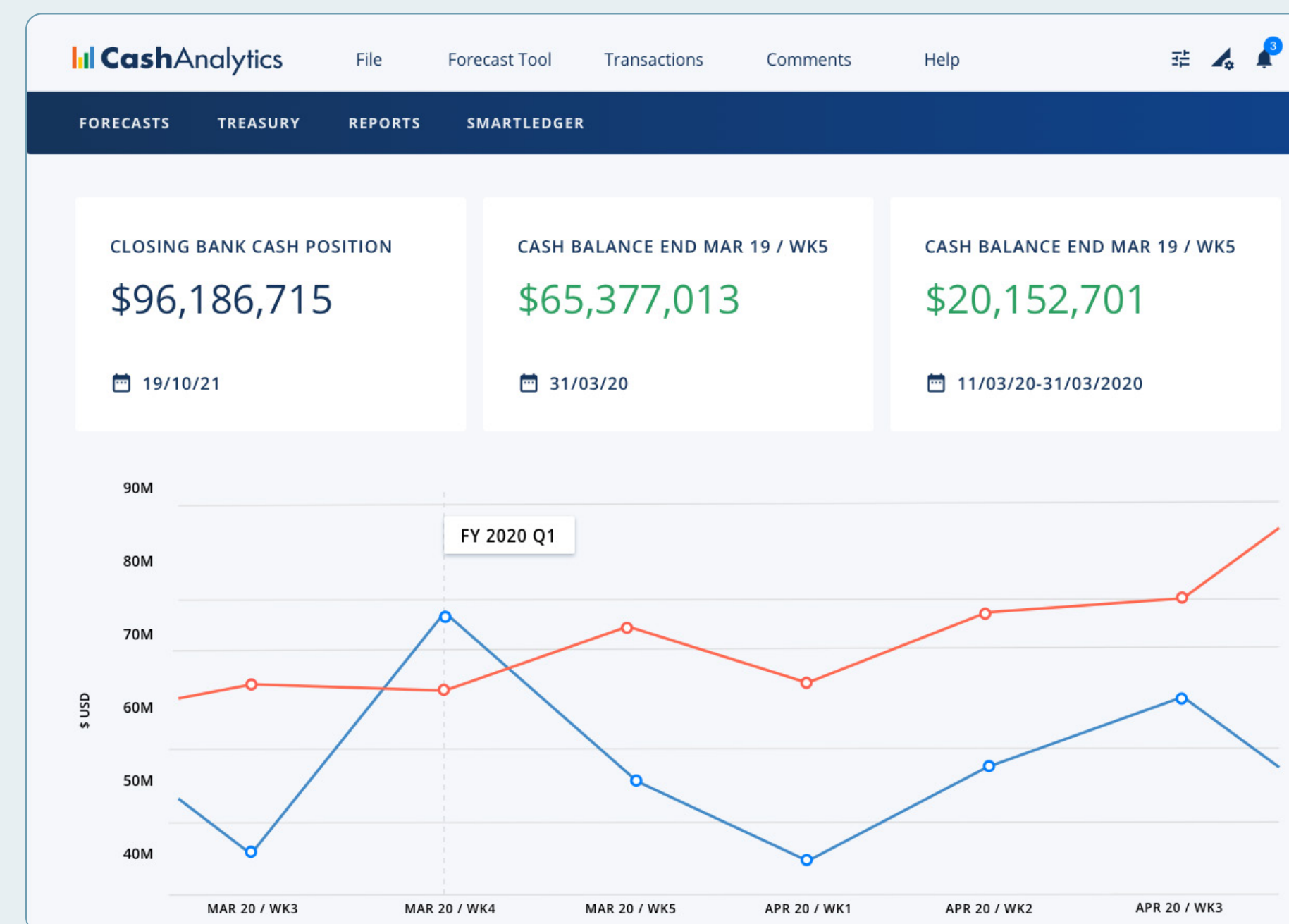
CEVA Logistics used GTreasury to streamline its overall cash management. With this simplified structure, CEVA Logistics ultimately mobilised \$100 million of idle cash and repaid debt.

Throughout the project, GTreasury Cash Forecasting worked closely with CEVA stakeholders to make sure all of their entities' needs were met by the transformation. CEVA Logistics recently won the 2021 TMI award for **Best Cash Visibility Solution**.

100% Cash Flow Visibility

CEVA wanted its treasury team to have cash visibility on a weekly basis, so the firm implemented GTreasury. At the same time, the firm started reporting all of its bank statements in real time via SWIFT.

Eventually, CEVA Logistics rolled out GTreasury to 40+ key entities worldwide and connected SWIFT to all their key banking partners. With these updates, the firm had daily cash visibility (for both bank account balances and consolidated cash positions) through reports and dashboards.



13-Week Multi-Currency Forecast Model Implementation

To gain the forecast visibility needed for ongoing cash and liquidity management within the business, CEVA Logistics implemented a 13-week rolling forecast model with GTreasury.

The firm adopted this brand-new cash forecasting process because it fully automated its data capture and reporting processes. CEVA’s treasury team now has 100% visibility over actual and medium-term (13-week) forecasting across the entire business—covering 40+ entities and 500 bank accounts. “Cash is king. Not having true cash visibility can be especially dangerous during trigger events; you can put the business at risk. So, for example, you believe you have a lot of cash in the business, but is that cash really, truly readily available?” said Davina.

Using GTreasury, CEVA’s treasury team was also able to provide variance analysis reporting to management on a per-entity basis.

CashAnalyticsFileForecast ToolTransactionsComments8Help

13-Week Cash Flow Forecast

COLLECTIONS	April week 1	April week 2	April week 3	April week 4
▶ Collections from cash customers	\$1,132,000	\$895,000	\$1,564,000	\$1,245,000
▶ Collections from A/R	\$5,615,000	\$2,975,000	\$3,504,000	\$1,284,000
Total	\$6,747,000	\$3,870,000	\$5,068,000	\$2,529,000
OPERATING DISBURSEMENTS				
▼ Payroll and related payments	\$1,266,000	\$1,275,000	\$1,286,000	\$1,294,000
▶ MEA region	\$420,000	\$425,000	\$434,000	\$441,000
▶ North America	\$846,000	\$850,000	\$852,000	\$853,000
▶ Electronic payments and transfers	\$98,000	\$85,000	\$74,000	\$95,000
▶ Prepaid expenses	\$250,300	\$301,000	\$421,000	\$124,000
▶ Accounts payable	\$1,250,300	\$1,524,000	\$1,235,000	\$1,652,000

Releasing \$100M Idle Cash

With greater cash visibility, CEVA’s treasury team was able to unlock idle and unused cash. They used GTreasury to identify all of the company’s idle cash and then centralize it. The team secured \$100 million, which CEVA used to fund working capital across the company.

This process wouldn’t have been possible with a spreadsheet solution, according to Davina. “You can have a lot of spreadsheets that you send to all of your business units and that you consolidate. But that’s very time consuming and prone to errors,” said Davina. “We’ve all looked at the spreadsheet with lots of links and macros and found lots of errors... it can be and often is very messy.”

Identifying and Managing FX Exposures

As an international multi-currency business, CEVA Logistics is prone to significant foreign exchange exposures. GTreasury enabled the firm’s treasury to proactively reduce overall FX exposures by providing clear visibility over per-currency cash balances and flows across its entire business.

With GTreasury, CEVA’s treasury team also ran a global FX review in 2021 and implemented new policies and controls that helped the firm reduce FX losses.

CashAnalytics

FORECASTS

TREASURY

REPORTS

SMARTLEDGER

260

Report Result

	Period Start End	Actuals	Forecast						Total
		May 21 / wk4	May 21 / wk5	Jun 21 / wk1	Jun 21 / wk2	Jun 21 / wk3	Jun 21 / wk4	Jul 21 / wk1	
		17 May 2021 23 May 2021	24 May 2021 30 May 2021	31 May 2021 06 Jun 2021	07 Jun 2021 13 Jun 2021	14 Jun 2021 20 Jun 2021	21 Jun 2021 27 Jun 2021	28 Jun 2021 04 Jul 2021	
▼ CLOSING BALANCE									
▼ ARGENTINA (ARS)		(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)
EUR		(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)	(11,645,190)
▼ BRAZIL (BRL)		10,529,887	10,756,178	10,276,446	10,502,736	10,529,027	10,755,317	10,275,585	10,701,015
BRL		10,529,887	10,756,178	10,276,446	10,502,736	10,529,027	10,755,317	10,275,585	10,701,015
▼ CHINA (CNY)		59,696,928	58,706,728	57,981,528	57,006,328	56,281,128	55,305,928	54,580,728	48,639,528
CNY		59,696,928	58,706,728	57,981,528	57,006,328	56,281,128	55,305,928	54,580,728	48,639,528
▼ DUBAI (AED)		(5,461,174)	(6,527,708)	(7,594,242)	(8,606,262)	(9,618,282)	(10,630,302)	(10,692,322)	(15,814,442)
AED		(5,461,174)	(6,527,708)	(7,594,242)	(8,606,262)	(9,618,282)	(10,630,302)	(10,692,322)	(15,814,442)
▼ HEAD OFFICE (EUR)		102,729,871	95,510,274	89,208,746	92,835,686	90,478,800	92,712,660	106,668,939	135,774,403
EUR		(9,477,076)	(7,584,202)	(15,136,538)	(9,953,862)	(1,975,042)	1,309,238	15,769,719	46,935,982
GBP		(1,879,636)	(3,912,603)	(4,846,669)	(5,780,735)	(5,780,735)	(5,780,735)	(5,780,735)	(5,780,735)
USD		114,086,584	107,007,080	109,191,954	108,570,283	98,234,577	97,184,157	96,679,955	94,619,156
▼ UNITED KINGDOM (GBP)		2,498,917	3,311,772	(152,078)	1,004,597	1,481,047	1,957,497	2,433,947	4,752,107
EUR		3,633,304	4,446,159	982,309	2,138,984	2,615,434	3,091,884	3,568,334	5,886,494
GBP		(1,134,387)	(1,134,387)	(1,134,387)	(1,134,387)	(1,134,387)	(1,134,387)	(1,134,387)	(1,134,387)

Pivoting to Higher Value Activities

After rolling out GTreasury, CEVA's treasury team saved several hours and days per week on cash forecasting. The firm then reallocated the time saved to higher-value activities like budgeting available cash. "It's better to invest in a solution that you can implement quickly, that will be automated and user friendly," said Davina.

Beyond saving time, the firm was also able to centralise bank payments and mandates. They also implemented new bank management and credit management policies.

User-friendly Forecasting and Reporting With GTreasury

Before using GTreasury, CEVA Logistics found cash management and forecasting difficult to handle for many subsidiaries and entities. With GTreasury, the firm's cash forecasting and reporting process became consolidated and transparent across all entity levels. CEVA's treasury team can now monitor cash levels across their business entities, generate accurate liquidity reports, and use cash as a strategic asset for business growth.

"The good thing about a solution like GTreasury is that it really looks like Excel — you can literally copy and paste from your own Excel if you already have your template," said Davina. "That makes it really easy and uncomplicated for new users. In five minutes, they know how to use the platform."



Benefits

Complete Cash Flow Visibility: Achieved 100% visibility over cash balances and projected flows across more than 40 internal entities, enabling informed decision-making.

Automated Cash Flow Forecasting: Transitioned from manual, error-prone spreadsheet processes to an automated system, reducing time spent on lower-value activities and minimizing errors.

13-Week Rolling Forecast Implementation: Established a 13-week rolling forecast model, providing medium-term cash flow projections and enhancing liquidity management.

Mobilization of Idle Cash: Identified and centralized idle cash, releasing \$100 million to fund working capital and repay debt, thereby improving liquidity.

Enhanced Foreign Exchange Management: Improved visibility over per-currency cash balances and flows, allowing proactive reduction of foreign exchange exposures and implementation of effective policies.

Time Savings for Higher-Value Activities: Reduced time spent on cash forecasting, enabling the treasury team to focus on strategic tasks such as budgeting and policy-making.

User-Friendly Forecasting and Reporting: Provided an intuitive platform that simplified cash management and forecasting across multiple subsidiaries and entities.

About GTreasury

GTreasury provides CFOs and Treasurers with **The Clarity to Act** on strategic financial decisions with the world’s most adaptable treasury platform, empowering them to face the challenges of today and tomorrow. Because each company faces different points of complexity and needs, our industry-leading solutions are purposefully designed, and amplified by GSmart AI, to support every stage of treasury complexity, from Liquidity Management and Cash Forecasting to Payments, Risk, and Netting.

With GTreasury, financial leaders gain comprehensive connectivity across all banks and ERPs to build an orchestrated data environment, enabling rapid value realization with implementations up and running in weeks. Plus, our unmatched industry expertise ensures your continued success through dedicated guidance and top-tier support.

Trusted by over 1,000 customers across 160 countries, GTreasury provides treasury and finance teams with the ability to connect, compile, and manage mission-critical data to optimize cash flows and capital structures. To learn more, visit GTreasury.com.

GTreasury is headquartered in **Chicago**, with locations serving EMEA (**London**, **Geneva** and **Dublin**) and APAC (**Sydney**, **Singapore** and **Manila**).

Contact

North America 847 847 3706

APAC
Sydney +61 29262 6969
Singapore +65 9612 2722
Manila +63 9778022 835

EMEA
London +44 203 787 4843
Dublin +353 1 524 0552
Geneva +41 22 311 13 83



 GTreasury.com
 ContactUs@GTreasury.com

