

Case Study: Cytec Engineered Materials



Cytec Engineered Materials provides advanced materials for extreme demand environments. They combine our 50 years of technology heritage, extensive and complementary product portfolio and expertise in design materials and process development to deliver innovative customer solutions that maximize technology capability and simplify manufacturing.

As the partner of choice for advanced materials development, they deliver optimal material solutions to meet the strenuous requirements of aerospace and advanced industrial clients.

Latvia Global Shared Service Center (SSC)

Cytec Engineered Materials faced several challenges when creating a new Global Shared Services Center based in Riga, Latvia. The company operated from at least five different ERP systems, and collected in numerous currencies and languages.

A startup Shared Services Center meant that the system had to be user friendly and powerful enough to allow newly hired employees to quickly function as effectively as seasoned collectors.

Solution

Cytec chose Cforia because of their ability to seamlessly integrate across the five ERP systems, plus handle the global requirements of multiple languages, currencies and varying business practices. Sustaining working capital A/R metrics was also paramount. Cforia's A/R Workbench was capable of meeting this set of global requirements, and was found to be very easy to use and implement.

The key for Cytec's A/R Department was providing the Latvia based Shared Service Collection Department with the tools to be successful and on-line as rapidly as possible. This center was staffed with persons who did not have previous credit and collections experience. Cforia Software's ease of use and structure allowed new workers to be trained in only a month and a half, and were able to produce financial metrics that matched seasoned professionals. The onboarding of Collections in their SSC was deemed to be the most successful implementation in terms of providing a new software product that met and exceeded expectations while achieving the goal of providing quality services from a lower cost location.

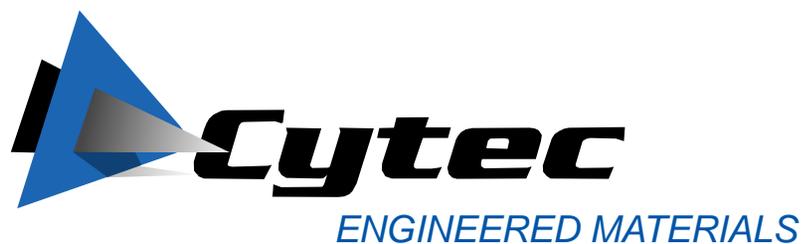
Cforia was found to have business practices during the start up effort that proved to be as user-friendly as the software was itself. Of course a project this complex had technical issues surface during the project that were unknown going in. Cforia's response to these issues was atypical in that Cytec was not subjected to any changed work orders and was able to complete the project within the original fixed bid and on time.



"Both Cforia's software and business practices are user-friendly. Their professional services staff did most of the heavy technical lifting and quickly came up with solutions to the unforeseen problems that always crop up in IT projects. They performed as promised during their sales cycle and stayed within their fixed bid."

*David Fritz, Credit Manager
Cytec Engineered Materials*

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Key Features of the Solution are:

- Bought Cforia Software's A/R Workbench which manages Orders, Credit, Collections, Deductions and Reporting from a single platform
- Integrates five ERP systems including SAP, Baan, GSSR, Infinium and BPCS
- Handles multiple currencies, languages and business units from a single Cforia A/R Workbench Instance
- Hierarchy groups related customers across all three Cytec Divisions into a consolidated view
- Segmentation of customer base according to volume and payment habits focuses attention where it is most needed
- Supports uninterrupted 24 X 7 follow-the-sun operations
- Deductions workflow supports both European practice of reconciling disputes prior to receiving payment, and North American short pays
- Automates enterprise wide cash forecasting, reporting and controls

Key Benefits of this project include:

- Provides ease of use and structure that reduces training of new Shared Services Employees
- Proactive management of deductions and disputes to accelerate payments in Europe
- Root cause analysis of deductions and disputes to drive increased recovery rates and reduce avoidable deductions
- Consolidates A/R activities across multiple ERP systems, currencies, languages and business units
- Hierarchy manages complex business relationships that consists of three Cytec Divisions doing business with many customer divisions

About Cforia Software

Cforia Software is a global company that provides leading Order to Cash Automation that is used to manage over \$200 Billion in yearly A/R. Our rapid growth is driven by superior technology that includes near real-time integration across multiple ERP systems, currencies, languages and business units.

Cforia Data Integration Connectors facilitate rapid real-time integration within your corporation's existing IT infrastructure including ERP systems, document imaging, third party credit data, email and facsimile servers. Pre-packaged data integration connectors greatly shorten project timing and risk by avoiding custom data integration.



"Cforia's A/R Workbench enabled me to train new employees, who had no Collections experience, at our Shared Services Center in Latvia, quickly and efficiently. Cforia gave them the tools they needed to be as efficient and effective as our long term experienced Collectors. During training, the Collectors couldn't wait to get into MC2 and work with the program hands on. Their ability to go from zero experience in Collections to picking up the phone and asking for money in a short amount of time is testimony to the software's customization, ease of use and power to perform. The entire team at Cforia was committed to our project, as they are on all their implementations, and gave me the confidence and knowledge that we would be successful."

*David Fritz, Credit Manager
Cytec Engineered Materials*