

CASE STUDY

How NWR's finance department saves hours by automating treasury and cash management with Treasury4



30+
bank accounts
to manage



2
hours saved per day on
cash reconciliation



60
minutes saved per month
on renewals and
license registration

THE CHALLENGE

Before 2021, small but fast-growing cryogenics company NWR managed their treasury entirely via spreadsheets. As the company scaled, however, this process became inefficient. With multiple file folders saved on prem, the team's daily and monthly processes, such as renewals, license registration and cash reconciliation, were long and manual. It also required individuals on the finance team to have direct access to the company's bank accounts, which posed an increasing security risk as the team grew.

"Treasury4 is a great option for any size of company to get set up for success with their cash."

Cash is king, and small to mid-size companies rarely get a program that fits within their budget that helps them manage their cash wisely."

Savanah Reilly
Chief Financial Officer, NWR

THE SOLUTION

NWR's finance team adopted Treasury4 as their treasury management platform. This solution replaced their spreadsheet-reliant processes with a cloud-based system that automatically delivered up-to-date entity and cash data to the team whenever they needed it.

THE RESULTS

NWR now saves hours of time as previously manual processes are automated. With Cash4's cash flow management solution, the team saves up to two hours per day on their cash reconciliation process. Using Entity4 saves up to an hour on regular renewals and license registration processes. When new entities are added, their org chart is now

automatically updated, eliminating a previously manual process and saving the team additional time. The adoption of Treasury4 also enabled leadership to grant the team access to the platform instead of giving them direct access to the company's bank accounts, providing a more secure way to complete necessary tasks.

CASE STUDY DEEP DIVE

Treasury and cash management is key to scaling up any business, but many small to mid-size organizations don't have the ability to fit an enterprise-level solution in their budget, leading them to rely on older and less reliable methods. At NWR, a growing cryogenics company that specializes in providing ultra-low temperature refrigeration solutions for the bio-tech industry, this meant relying on a treasury management system based on on-prem spreadsheets. While their spreadsheet system worked, it was manual and increasingly inefficient as the company grew.

The finance team decided to implement Treasury4 to close some of their efficiency gaps and improve their time management. Treasury4 is an all-in-one, entity-based treasury management solution. The NWR finance and legal teams adopted the platform's entity and cash management solutions, Entity4 and Cash4. Within months, the team was fully transitioned to their new system.

Another appealing aspect of Treasury4 is the integration of several tools and solutions on one platform. "It's important to consolidate," says Reilly. "We often find ourselves with multiple tools that don't talk to each other, and it's a golden opportunity when you find something that brings it all into one space."

Once NWR adopted Treasury4, their daily cash reconciliation process became about two hours shorter due to Cash4's automated updates, leaving the team with far more time in their workdays. With Entity4 came a far faster way to register renewals and licenses, helping the team save up to an hour per month on these manual processes. Previously, adding new entities would have needed a painstaking and manual update to their finance org chart, but with Entity4, this requirement was eliminated altogether.

NWR's finance leadership also stopped needing to give employees direct access to the company's bank accounts to empower them to complete their daily work. Instead, employees now have role-based access to the Treasury4 platform, where they can find updated entity and transaction data.

By giving the team access and visibility into their cash flow, Cash4 enables them to make faster decisions. "They don't have to wait for me to sit down and crunch my numbers and get them data that might be a few weeks old," says Reilly. "It's sped up the process for making financial decisions. Looking at cash flow on a more rapid time frame helps us make better decisions."

In one instance, the team expected to see a large influx of cash reflected in their line of credit. When it didn't appear on Cash4, they reached out to the bank and were able to resolve the issue quickly, saving the company days or even weeks of increased interest expenses.