



The power of one.

Large agribusiness creates foundation for future growth

Background

A large agribusiness based in Toronto exports agriculture products to difficult-to-reach and risky markets like Libya, Syria and Yemen. The company handles a suite of commodities across grains, oilseeds, by-products and specialty crops for both feed and food markets that are sourced primarily from North and South America and Eastern Europe. Trading in these regions can be challenging, given the volumes and transactions along with significant volatility.

Business challenge

The agribusiness is expanding and has operations in almost every continent in the world. The company was using a legacy ERP system that couldn't keep pace with their business. At the end of every month, they would spend 5 to 8 days to close accounting books. A sizeable portion of work was achieved manually on spreadsheets because their ERP system didn't fully support features specific to trading in North American markets.

With a rapidly growing footprint, the agribusiness was presented with a few immediate challenges. They needed their systems to scale fast to accommodate growth and they needed a centralized repository of data where everyone would have one view of business-critical information. Most importantly, they wanted to optimize their business processes and eliminate manual redundancies.



Eka's willingness to work with us to ensure the solution truly addressed our business goals really stood out. Eka's CTRM automatically handles region-specific nuances, helping us improve workflows and increase efficiency.

Business solution

After considering several vendors, the company chose to replace their ERP system with Eka's CTRM solutions. Eka's platform can quickly scale to accommodate growth and delivers a centralized repository of data where everyone accesses one accurate view of business-critical information.

Business benefits



90% reduction in closing end of month accounts

After implementing Eka's CTRM, the agribusiness reduced their time to close end-of-month accounting books from 8 days to under 15 minutes. Users have more time to drill into results and analyze which trades were most profitable and why, so they make better decisions on future contracts.



Superior multi-modal logistics

The agribusiness was able to increase efficiency and reliability in their supply chain by planning and optimizing all aspects of their multimodal logistics network. They linked Internal Movement Order (IMO) with Sales Movement Order (SMO), tagging respective sales orders with modes of transport and providing superior visibility into stock movement. The company also optimized their stock adjustment activities while transloading, a common challenge in bulk transportation where businesses often incur additional terminal costs and delays.

With Eka, the agribusiness eliminated redundancies and manual workarounds and achieved a 50% increase in efficiency in international and domestic shipments.



Eliminated manual processes

With Eka's solutions, the customer was able to eliminate nearly 90% of their manual processes that required spreadsheets. They now spend less time extracting data manually, and users can bring all the information together in a few clicks.



Optimized vessel management

The company today is better equipped to plan their trading strategies with Planned Container Shipment (PCS) and Planned Bulk Shipment (PBS) solutions from Eka that provide complete visibility into their international stock shipments. This includes end-to-end vessel tracking, enhanced collaboration and workflow management.

The agribusiness increased efficiency in PBS executions by 65% and PCS shipments by 50%.



Improved corporate governance

The company today benefits from improved workflows and activity management. Teams no longer manually extract invoices from the system and email them to finance for payment. The system sends automated alerts to finance on payments to be made, thereby enabling better internal controls.



Faster capitalization of trade opportunities with automation

With Eka's Pre-trade Analysis, traders at the agribusiness no longer spend hours on spreadsheets analyzing scenarios for each commodity manually. Now, they feed all the information into the application once and run multiple scenarios across commodities simultaneously and instantly. It allows their traders to compare more trade opportunities faster and make better deals.

"With Eka, we move faster and smarter. Our processes are more efficient, so our traders spend more time evaluating new opportunities and less time manipulating data. We invest less time and money to make better trades."



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To learn about how Eka can add value to your operations.

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About Eka Software Solutions

Eka Software Solutions is a global leader in providing digital solutions for Trading & Risk, Supply Chain Management and Financial Services driven by Cloud, Blockchain, Machine Learning and Analytics. The company's best-of-breed solutions serve the entire trading value chain across agriculture, energy, metals and mining and manufacturing markets.

Eka's Cloud Platform provides advanced analytics, one source of data and an automation engine, providing maximum flexibility and investment protection as business needs and market requirements change. Eka is committed to ensuring its 100+ clients can work from anywhere and collaborate across ecosystems within a secure and trusted environment.

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