



The power of one.

Global food and beverage company gains unified view of risk with Eka

Background


The customer is one of the world's leading food and beverage companies and is known for some of the most recognizable household food brands. With operations in over 40 countries, the CPG giant was managing its vast risk operations in two key centers located in North America and Amsterdam.

Business challenge

Operating on a landscape of disparate systems and spreadsheets, the customer was spending significant time manually extracting data from multiple systems and using spreadsheets for critical business processes and analyses – financial trades (derivatives), settlements, close out, and P&L were handled in FIS Kiodex while position and mark-to-market accounting was handled in a different system.

The teams were manually extracting this data from each system and were using spreadsheets to manage their vast procurement and risk requirements, including spend and coverage against forecasted volumes, price risk for business units, hedge strategies and its effectiveness. This information was then manually fed into SAP's accounting system for further processing.

The customer was looking for a solution that helped them gain a unified view of their procurement risk across their operations worldwide, with a non-negotiable implementation timeline of three months.



Critical applications for Derivatives, Risk and Monitoring, Position and Mark to market were implemented in a record-setting three month timeframe.

Business solution

Eka stood out early in the selection process given its proven capability to leverage cloud-native solutions that unify critical business processes across disparate systems, empowering clients with a single view of their data to make the right decisions at the right time. One key differentiator was Eka's successful track record of enabling successful implementations on time and on budget.

Keeping in view the business problem, Eka suggested its platform-driven applications for Derivatives, Risk and Monitoring, Reconciliation and Position and Mark to market.

Eka recommended a phased approach to implement the most critical applications within the stipulated time frame of three months.

Business benefits



Unified view of risk

Leveraging Eka's platform driven solutions, the customer successfully broke its data silos and was able to gain a holistic and an accurate view of their risk at one place. Role based logins allowed their leadership to access critical insights through sophisticated analytical dashboards in desired format at any point in time.



Complete data consolidation

The systems in place previously were not designed to talk to each other adding to their manual load where teams were required to extract data piecemeal from each system for further analyses. Built on a foundation of pre-built connectors, Eka's solutions helped the customer bridge crucial data from disparate systems and spreadsheets automatically and aggregate relevant information at one place at the click of a button.



Automating manual processes

The solutions helped the customer automate critical processes previously executed manually on spreadsheets. The customer leveraged Eka's volume allocation engine to automate the process of calculating and distributing profit and loss limits to business units. The process of feeding this data into SAP post calculation was also automated. The daily manual reconciliation process was automated with Eka's reconciliation application with configurable business rules.



More informed decisions with real-time visibility

The customer gained real-time visibility into their position, enabling them to manage their exposure across physicals and derivatives, while leveraging advanced analytics to drill deeper into their data for insights. With an accurate view of their realized and unrealized profit and loss with Eka's P&L application, the customer could adopt a more structured approach to analyze their risks more efficiently and make more profitable business decisions.



Successful implementation on time and on budget

The food and beverage company went live with critical applications within 12 weeks, allowing them sufficient time to help its users adapt to the new solution in time before the start of the new financial year.



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