



CASE STUDY

The Power of Fruit! Andros Streamlines Cash Management for its 80 Subsidiaries with Diapason

« Diapason's TMS is a comprehensive decision support tool and a true powerhouse for optimizing our cash management. It's a sophisticated tool, and once you grasp its architecture, it becomes remarkably user-friendly! »

Mickaël Djafarpour – Group
Treasury Director at Andros

Andros Treasury

400

bank accounts

40

banking groups
worldwide

80

subsidiaries across 25 countries
(in Europe, America, Africa,
Asia, and Oceania)

Global Treasury Organization to Mitigate Financial Risks – The Power of TMS!

Andros' story was born and remains deeply rooted in the beautiful fruit-growing region of Lot, at the confluence of the Cère and Dordogne rivers in the southwest of France. Since 1910, successive generations have been unwavering in their commitment to upholding a tradition of excellence in fruit. Andros is and will always be a family-owned company with strong human values.

In its pursuit of excellence, Andros has made the strategic decision to centralize the cash management of its 80 subsidiaries across 25 countries under the umbrella of Andros & Cie.

Equipped with multiple ERP systems and a Treasury Management System (TMS) that primarily catered to the needs of its subsidiaries in France, the Andros Group sought to implement a new tool for global cash centralization. In 2021, Andros Group initiated a tender process to select a new SaaS solution. The goal was to centralize cash management through a 'payment factory,' efficiently handle hedging (rates, currency, raw materials), investments, reporting, and fraud prevention by introducing a single, integrated, and secure TMS tool, thus ensuring enhanced management of its financial priorities.

The implementation of an international Cash Pooling system, using virtual accounts for a variety of currencies, aimed to optimize overall cash management, simplify the structure of bank accounts, and reduce the overall transaction costs. Additionally, Andros aimed to revamp its entire communication flow with banks by establishing SWIFT connectivity.

The future TMS also needed to be capable of handling forecasts to support short and medium-term cash budgeting while effectively managing market risks. Furthermore, strict compliance with internal security policies, including the requirement for data hosting on a European cloud, at a minimum, ISO 27001 certification, and adherence to GDPR regulations, was imperative.

Key Success Factors

- **A High-Speed Project:** The 'Power of Fruit.' Ultra-rapid deployment across Europe, thanks to dedicated project teams and a robust and adaptable tool.
- **360-Degree Vision for Informed Decision-Making:** The Diapason TMS provides a holistic 360-degree view and enhances cash management, equipping the group with efficiency gains in daily treasury management while providing essential financial performance indicators. Once fully integrated, it will serve as a powerful global tool for financial decision support and risk exposure identification.
- **Increased Administrative Productivity and Security:** The seamless interface with accounting ERPs has enabled digitalization and streamlining of processes, reducing manual tasks. By introducing automation and standardizing accounting entries, the tool has minimized data entry errors, thereby enhancing security. Today, only four individuals handle the workload previously managed by around ten in France.

« The Diapason project is a human adventure and a revolution for the Andros Group, transitioning from decentralized treasury to centralized treasury. »

Christophe Boussac – Group Treasurer at Andros

Infusing innovation into a complex treasury, the fruit-inspired approach!

The TMS solution myDiapason Enterprise, deemed the most suitable tool in the market by the Andros teams, quickly stands out for its reputation as a proven solution, as well as its connectivity capabilities with tools such as Datascope for market data, FXall for trading, and Sis ID for fraud prevention.

« myDiapason is now a central tool in our treasury management. We are at the forefront of innovation and treasury function digitization. Even though the tool was slightly more expensive than its competitors, it has proven to be a high-tech powerhouse », stated Mickaël Djafarpour.

The project is ambitious as it encompasses a wide range of diverse tasks: risk management, establishment of a payment hub, accounting management, banking authority integration, adoption of CAMT and MT statement formats, all within a highly regulated market environment. This is accompanied by the challenge of Change Management and the implementation of new business processes.

Involving payments, financing, and fraud, the first phase was swiftly put into production for France, followed by a second phase covering risk management, budgeting, and investments. Within a year and a half, the TMS was deployed across a significant portion of Europe, enabling standardization of processes and reporting, resulting in a 75% reduction in the number of bank accounts.

« The Diapason project brings together various stakeholders: IT, Accounting, Subsidiaries, Treasury, and Finance. The key point is that all these departments come together to achieve a common goal: the implementation of a high-performance and reliable group TMS that will enable the Andros Group to better address various challenges: Payments, Treasury, Financing, Market Risk, and Security », concludes Christophe Boussac.

myDiapason solutions



Control & Manage
financial flows on a daily basis



Securing payments & fighting
fraud at every stage of P2P



Anticipate & guarantee
business continuity



Think Treasury, Add Value.



About Diapason

A pioneer in Treasury Value Management, Diapason transforms treasury into a value creation center. **Designed by former corporate treasurers and trusted by 20,000+ professionals**, our myDiapason platform combines standardization and flexibility to optimize the entire range of financial resources and support business growth.

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