diapason

FNAC DARTY

> « A sophisticated TMS, acclaimed by large companies, among the best features on the market and supported by a team that excels in listening to customers... first class! »
>
> Stéphanie Constand - Treasury Financing Director, Fnac Darty Group

CASE STUDY

How the FNAC DARTY group managed to harmonize the cash management of its different brands?

Fnac Darty Group Treasury

900	10	5	25
bank accounts	banks	countries (Belgium, Switzerland,Spain, Portugal, France)	interfaces

Key challenges of the Fnac Darty merger: better understanding, controlling, and forecasting

Since 2016, the merger between the two iconic and popular brands, Fnac and Darty, has been formalized. These two, customer-focused entities have given birth to the first French group in the combined field of high-tech, household appliances and cultural goods, with approximately 7 billion euros in turnover.

To serve its growth strategy, the group's management is prioritizing «front office» investments, but the global health crisis puts into perspective the vital nature of optimal cash management. Understanding the group's Cash position, both instantaneously and forecasted, with both summary and detailed analytical views are necessary to guarantee overall performance. To serve this strategy, a new Treasury Financing Department (DFT) has been created, with the aim of better understanding, controlling and forecasting cash!

Complex heterogeneous systems and obstacles related to change management

To optimize its cash management, the group is launched a major project in 2020: the selection of a centralized and powerful cash management solution (the Treasury Management System or TMS), which meets the new needs of the new group and of its subsidiaries in a cloud computing context. They required hosting of data on a European cloud, an imperative to meet the challenges of localization and confidentiality of the group.

Furthermore, Fnac Darty's treasury environment is heterogeneous, made up of two accounting ERPs, two charts of accounts, different processes and separate responsible teams that were unaccustomed to working together.

Reconciliation of accounting and banking communication systems from heterogeneous "Legacy" systems can be complex, but the intention of the DFT is not to carry out a "big bang" project but rather to favor a progressive deployment and a smooth support for the change of the teams.

In addition, the definition of the project's objectives highlights major complexities: numerous interfaces to be developed, a necessary alignment of accounting processes, particularly for bank reconciliations, the allocation of the calculation of interest scales in current accounts, and the internal coordination of the project with sensitivities to the challenges of smooth change management.

> « The TMS is now central to the collaboration of our teams who have been able to collectively review the processes and invest in a largescale project. Membership is total, the project carried out with Diapason federates! »
>
> Stéphanie Constand - Treasury Financing Director, Fnac Darty Group

myDiapason, powerful functionalities and an experienced and mobilized project team

Naturally, Fnac Darty chose the TMS myDiapason Enterprise solution, not only for its reputation, but also its functional suitability, its excellent quality/price ratio, and – above all – for its ability to manage all the business needs of the treasurer.

Like any high-end business tool, getting started with Diapason required quality support from the Diapason teams. "In addition to the good reputation of the myDiapason TMS on the market, we were won over by the support and skills of the project team. They are like master Goldsmiths with a high level of expertise in our profession and a truly impressive quality of listening to customers. It is indeed this team, in collaboration with the consulting firm PwC, which made all the difference in the success and validation of all the stages of our project."

Key success factors

A strong culture of service and customer listening

The Diapason teams demonstrated unlimited agility in finding well-targeted solutions and meeting the needs of the DFT within the framework of this extremely complex project. "In our quest for what seemed impossible, the Diapason teams have never refused us and have always been able to find the right solution to move the project forward."

« We were seduced by the support and skills of the project team. Goldsmiths with a high level of expertise in our profession and a truly impressive quality of listening to customers. »

Stéphanie Constand - Treasury Financing Director, Fnac Darty Group

A top-class analytical proposal

The myDiapason Enterprise solution enables all financial flows (cash and payments) to be centrally and automatically managed by elimination of manual actions, automation of treasury processes, and providing a scalable solution that meets the new needs of the Fnac Darty group. The group has also strengthened its security, benefiting from end-to-end encryption of treasury processes. "We are now able to produce "reports" in a few minutes which previously took us a day and benefit from an analytical and automated management of cash forecasts, a first!" The successful completion of this finance merger project has stood out within the new group.

Diapason propels fnac darty into the digital world

The partnership with Diapason has enabled the Fnac Darty group to acquire the latest technologies and leverage robust digitalized and optimized operational cash management processes. The digital transformation of the Fnac Darty group not only brings substantial gains in terms of efficiency but also in terms of quality and security. "Our business is undergoing profound change. As creators of value, our newly augmented treasurers have now become important players in cash performance, at the heart of financial issues and our corporate strategy. An unparalleled partnership for Fnac Darty!"

myDiapason solutions

my liquidity

Control & Manage financial flows on a daily basis

my payment

Securing payments & fighting fraud at every stage of P2P

my risk

Anticipate & guarantee business continuity

Diapason

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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