



A growing company seeking a single cash management solution

Portmeirion was founded in 1960 by the legendary pottery designer Susan Williams-Ellis and her husband Euan Cooper-Willis. Portmeirion is now a growing company with global revenues in excess of £22 million per annum. A key requirement is to streamline cash management processes across multiple locations, banks and currencies and increase visibility of funds from a global perspective.

Challenge

Slow and cumbersome processes for cash application, vendor payments and banks reconciliation

Prior to implementing Cashbook, Portmeirion was struggling with:

- Slow bank reconciliation process as all done in Excel spreadsheets.
- Paper based remittances were manually printed and posted to vendors.
- Payment processes were cumbersome.
- Cash application was manual with no automated transactions.
- No banking integration for foreign payments.
- Lack of visibility of funds across Europe.

Solution

Cashbook. A single solution for the automation of cash application, bank reconciliation and payments

Cashbook created a **bank journal for reconciliation purposes** and a **cash journal for applying cash** against open accounts receivable and accounts payable invoices. By importing all of the customer information, Portmeirion were able to **immediately begin cash application** and in some cases have the **cash automatically coded** to specific general ledger codes for handling bank charges and sweeps.

For payments, the key for Portmeirion was more flexibility. For their foreign payments, Cashbook was able to provide them with a **Euro compliant payment file** and for non-Euro payments a slightly different payment format was implemented.

Full Bank & ERP Integration

Automated processing, regardless of country, ERP or bank

- Standard payment process no matter what bank, currency or ERP used.
- Full and seamless integration with their existing ERP.
- Greater banking integration to speed up processing.

More Advanced Intelligence

Powering an unprecedented level of automation;
massively reducing manual entry

- Replaced LX ACP600, ACP620, ACP650 with Cashbook Global Payments.
- Easy to de-select invoices, vendors and companies prior to payments being completed.
- Central payment process replaced multiple heterogonous methods in different countries for payroll and vendor payments.
- Automatic email remittance solution has reduced time and costs of payment processes.
- >75% bank automation and reconciliation match rates.

Greater Financial Control

Clear audit trails and SEPA compliant

- Complete audit trail and SEPA compliant including XML/XSL reports.
- Bank statements automatically uploaded.
- Matching algorithms in place to automatically close invoices.



We found out about Cashbook through our ERP vendors Infor. They recommended we take a look at their project to extend the capabilities of LX in terms of banking integration. The people at Cashbook were very helpful in getting us live on LX v8.3.4 and I am delighted to say they kept exactly to their budget. I would recommend them highly to other companies using BPCS or LX.

David Sproston, Financial Controller, Portmeirion Group UK Limited