

# Elysys NAV add-on solutions for Eurofin Services SA

## Company

Eurofin Services SA

## Website

<http://www.eurofin.ch/>

## Customer Size

116 employees at Eurofin group, including 50 employees at Eurofin Services SA

## City, Country

Lausanne, Switzerland

## Industry

Financial Services

## Partners

Elysys SARL

Pragmatic/insentia

## Partners websites

[www.elysys.com](http://www.elysys.com)

[www.insentia.ch](http://www.insentia.ch)

## Company profile

Eurofin Services SA is an international financial services provider, part of the Eurofin Group. The firm operates as an open platform capable of providing long-term expert solutions and premium services to institutional and private clients worldwide. It offers a unique perspective on complex cross-border commercial operations or investments and on wealth planning issues.

## Software and Services

Microsoft Dynamics NAV, implemented by insentia

**NAVInvest** Microsoft Dynamics NAV Add-on solution

**NAVCash** Microsoft Dynamics NAV Add-on solution (originally incorporated in NAVInvest)

The add-on solutions are developed and marketed by Elysys SARL and its authorized distributors worldwide.

## Situation

Eurofin Services SA, a member of the Eurofin Group, was founded in 1999 and is now a fast expanding international financial services provider. The group, operating from Lausanne and London, serves international institutions high net worth individuals and families seeking independent bespoke financial and wealth management solutions.

Early on in its operation, the company started using a proprietary investment management system, which only partially provided the flexibility in handling the customised scenarios that Eurofin Services SA needed to implement in order to meet its investment management and financial accounting processes.

In addition, Eurofin Services SA needed the capability to integrate other functionalities such as document and time sheet management in its operations, but above all it was looking for a platform with enough flexibility to grow in the future alongside its expanding and diversifying activities.

The financial industry relies heavily on the use of external data, e.g. currency exchange rates, market prices, etc. in order to carry out its intensive daily multi-currency activities, as well as to execute periodic "mark-to-market". The successful prospective solution would therefore need to have powerful connectivity capabilities that would both satisfy present needs and also support future growth in the complexity of operations. A tight integration to Excel would facilitate its use as an analytical, modelling and reporting tool.

It soon became clear to Eurofin Services SA that their situation was a classic ERP scenario. The challenge, however, was to find a solution that would fit their industry – the investment and financial management sector. It would also need to be an integrated packaged product, versatile enough to adapt to specific needs, to be capable of handling a large volume of transactions efficiently and not to require extensive in-house IT development and support resources. Above all, it needed to be able to meet the strict and tight reporting requirements imposed by its clients.

The complexities of data migration and the challenges which would be imposed on its staff in adopting an ERP approach in their working processes were also factors to be taken into consideration.



## Solution

Eurofin Services SA reviewed a number of mid-market ERP solutions which could potentially meet its business requirements, eventually deciding upon Microsoft Dynamics NAV. Eurofin Services SA invited insentia (previously called Pragmatic) to propose an implementation of the NAV core product; insentia is a major supplier of Business solutions in Switzerland, based on the Microsoft and IBM platforms.

In order to complete its perspective of the final enterprise solution, insentia invited Elysys to propose an integration of their vertical add-ons for investment and cash management as part of the solution for Eurofin Services SA.

One of the major advantages of the Elysys add-ons is that even though they integrate totally with the NAV core modules, they have a very small “footprint overlap” with the Microsoft code. This meant that the two partners were able to collaborate in the implementation process on different aspects of the business, which resulted in a complete delivery of the solution to Eurofin Services SA.

Elysys focused on the mainstream finance business requirements, while insentia concentrated on the core NAV implementation, as well as other peripheral activities.

Eurofin Services SA also identified the need to implement a flexible and easy to use reporting system, aside from the standard NAV built-in tool. Elysys proposed Jet Reports for this purpose and further down the implementation path an upgrade to Jet Enterprise. Elysys also assisted Eurofin Services SA in the design and deliverance of performance, asset allocation, liquidity and cash flow and other relevant reports.

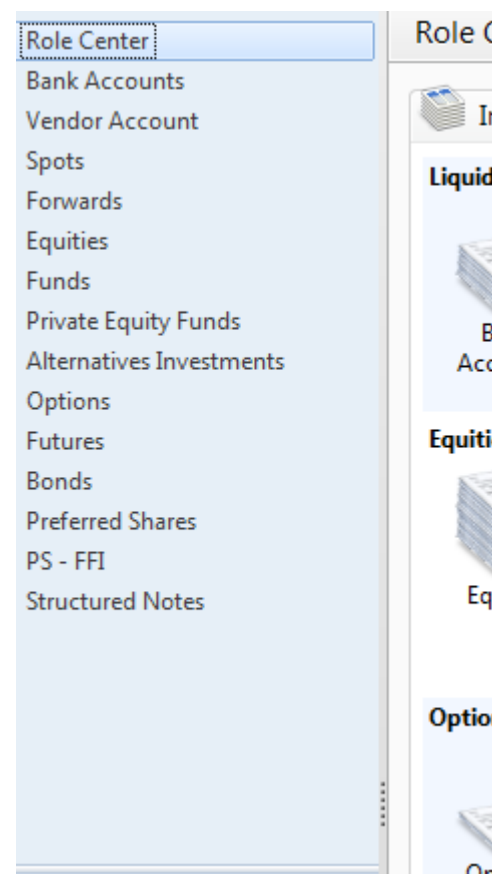
The fact that the Elysys add-ons also integrated natively with the Swiss localisation of Dynamics NAV, meant that Eurofin Services SA could successfully take advantage of the features included in the localisation, without risking any conflict with the operation of the system.

**With Elysys products, we have succeeded in finding a global answer for our investment and cash management needs, in combination with all the benefits of an ERP solution.**

**We are now able to work with an unlimited number of companies and portfolios, to evaluate performance at any consolidated level and in any currency.**

*Laurinda Favre*

EUROFIN Services SA Vice-President



# Benefits

With NAVCash and NAVInvest, Eurofin Services SA has successfully integrated its financial industry activities in Microsoft Dynamics NAV and implemented an enterprise-wide management solution.

## Straight through processing

The implementation of STP in NAVInvest and NAVCash results in a single transaction being processed from Front to Mid and Back Office. The ability of NAVInvest to capture transactions from the earliest stage up to their settlement and booking in accounts, as well as to reflect and flag these accordingly in the portfolio, provides Eurofin Services SA with an instant and real time visibility of the position, as well as analysed and detailed performance reporting.

## Liquidity

In NAVInvest the effect on liquidity can be included from an early stage, prior to settlement. Thus mid-office can assess the effects of transactions on the portfolio cash position and take appropriate action in accordance with pre-defined strategy. Also the ability to include instruments from NAVCash, such as loans and deposits, in the portfolio helps Eurofin Services SA to improve its asset allocation and liquidity management.

## Enhanced portfolio and cash management

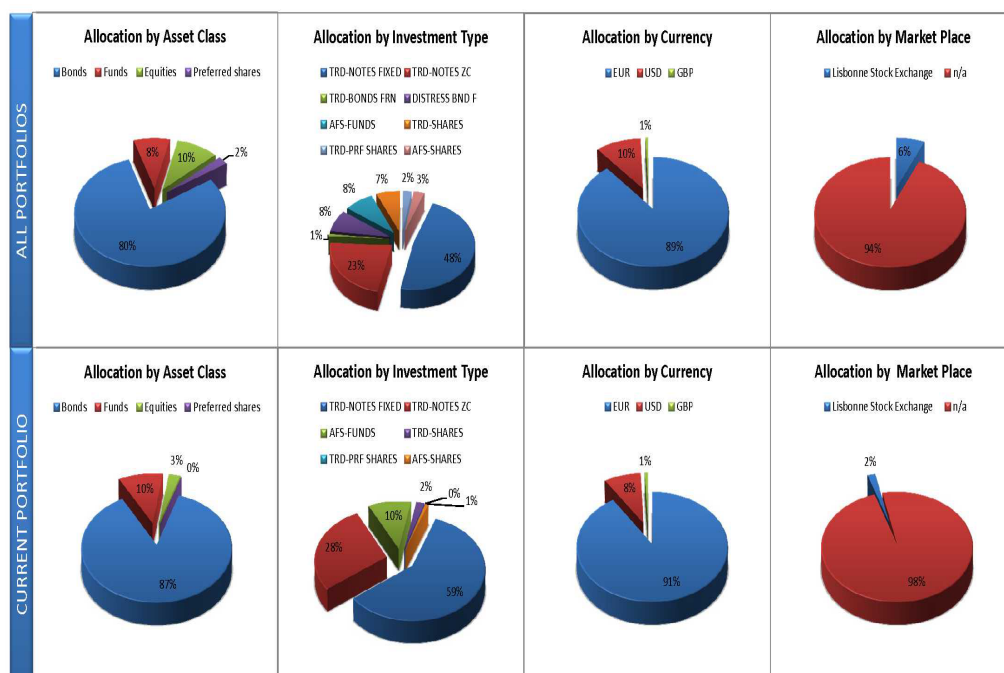
Within the integration of all investment and cash management activities in one system, Eurofin Services SA can ensure that its portfolio position analysis is always up to date and accurate. This results in improved portfolio management, cash position and access to underlying information with a complete audit trail of every aspect of a transaction.

## Improved control and procedures

The workflow features in NAVInvest and NAVCash allow Eurofin Services SA to improve its control of operations and the recording of the underlying transactions. This implementation results in business efficiency, accuracy of recording and compliance to its governance policies. Navigation of transactions from the investment module to the bank and general ledgers allows an enterprise-wide trace of all records linked to a specific contract.

## Flexible financial design

NAVInvest and NAVCash can easily be set to accommodate accounting rules in accordance with specific reporting requirements: Eurofin Services SA can thus meet the expectations of its clients in designing corporate vehicles and groups. Furthermore, the implementation of IFRS closing 'mark-to-market' functionality in NAVInvest enables Eurofin Services SA to automate and speed up its year-end procedures and the production of financial and management reports.



**For more information about Elysys' products & services, call +377-97-97-7155 or visit the website at: [www.elysys.com](http://www.elysys.com)**

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