



**Industry:** Oil and gas technology

**Geography:** North America

#### Challenges:

- No cash visibility
- Tedious manual process of collecting financial data
- Outdated treasury management system not utilized

#### Solution:

- Coupa Treasury

#### Results:

- Ease-of-use and automation
- Group-wide, accurate cash visibility and optimized cash management
- Enormous time savings of 1/2 FTE per week

## ION Geophysical Digitizes and Automates Cash Management to Achieve Enormous Savings and Efficiency Gains

**ION Geophysical** is a technology company that creates value through data capture, analysis and optimization to enhance companies' critical decision-making in energy and offshore operations. With headquarters in Houston, TX, it employs around 500 people. The global company structure consists of more than 25 entities with bank accounts in over 15 countries. Accounts Payable is decentralized. This fragmented structure requires access to complete, accurate and timely liquidity data from across the organization to ensure agile decision-making. Coupa Treasury represents an integrated, efficient solution to these challenges.

### Overcoming Time-consuming and Fragmented Data Collection

Prior to implementing Coupa Treasury, the ION Geophysical Treasury team had an outdated system that didn't meet the demands of a highly decentralized organization. Twice weekly, the Treasury team logged into 15 different bank websites, using multiple tokens, to calculate prior day cash position and consolidate transaction data. Preparing the cash report and ensuring accuracy was a very tedious process, which could take 4-5 hours each time. There was an urgent need to digitize and automate processes.

### Working Towards Complete Cash Visibility, Efficiency and Ease-of-use

When ION Geophysical decided to introduce a digitized solution, they defined 8 key criteria. They were looking for an intuitive cash reporting solution on a cloud and subscription base that would meet their mid-sized needs. It was also important to ION Geophysical to have no up-front implementation costs and to have the option of accessing additional functionality. Add to that good customer support, limited internal IT effort and control documents to provide to auditors to meet compliance requirements, and ION Geophysical's strategy was set.

## A Digital Solution for a Complete, Reliable and Easily Accessible Picture in Cash Management

The ION Geophysical Treasury team quickly identified the perfect candidate to meet all their criteria: the Coupa Treasury solution that enables organizations to access all relevant financial data in one place, across subsidiaries and banks, and enjoy unprecedented visibility and guidance for financial decisions. A dedicated implementation manager provided the team with a clear and structured project plan that defined roles from the start. With flexibility and the diligence to understand the adapting needs of ION Geophysical, any hurdles could be cleared. The Treasury team benefited from an easy and fast process and was able to implement the solution on time, on budget and on schedule. In no time, the ION Geophysical Treasury team was able to say goodbye to manual processes and a lack of visibility, ushering in improved operational performance, optimized liquidity and spend, and full control.

## Freeing up Time for More Value-adding Ventures and Critical Decision-making

Along with the ION Geophysical Treasury department, Coupa determined Coupa Treasury with SWIFT MT940 reporting to be the ideal way to capture and consolidate global bank balances and transactions. The digital solution brought the team unprecedented ease-of-use and unlocked enormous time savings of 1/2 FTE per week thanks to an automated bank extraction and consolidation process. ION Geophysical replaced multiple and hard-to-track bank websites with one centralized source of truth. Real-time and accurate bank data and automatic transaction mapping have transformed the ION Geophysical finances. Having freed up all this time, the team is now able to concentrate on more value-adding ventures when it comes to the financial health of the organization. Group-wide visibility, ease-of-use and efficiency are no longer a vision but a solid reality.



“With Coupa, we were able to transform our daily cash reporting in only 4 months. Thanks to automated processes and time savings equivalent to 1/2 FTE, we’re now able to focus on more value-adding ventures.”

— **Opal Desaire,**  
Treasury Manager,  
ION Geophysical

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