

Hamamatsu Corporation improves internal processes and increases efficiencies with SKsoft

About Hamamatsu Corporation

Hamamatsu Corporation (HC) is a leading distributor and manufacturer of photonics products where photonics technology is being increasingly applied in a wide range of fields for a variety of purposes. Over the past 65 years, Hamamatsu has been consistently engaged in developing photoelectric devices and their application products while considering the continuing advances in the technologies of light. With the ongoing goal of creating new industries by utilizing light and acquiring new knowledge, Hamamatsu was in need of financial solutions that could streamline internal processes and ensure efficiency along the way.

The challenge: Streamlining day-to-day financial processes

Performing financial operations and bank reconciliations manually is inevitably a tedious, time-consuming and error-prone process, and representatives from Hamamatsu Corporation were no exception to these challenges. Chris Esposito, Assistant Controller at Hamamatsu, reported, "[he] was working on a year's worth of bank reconciliations in the prior fiscal year – which was a burden, to say the least." With the intention of optimizing these internal financial processes, Hamamatsu was in pursuit of a solution that could achieve this goal.

In the modern workplace, managing global operations while ensuring your organization's finances are being taken care of effectively and efficiently necessitates comprehensive solutions to ease the burden on valuable team members. As a result, Hamamatsu turned to SKsoft for the software needed to streamline their everyday financial processes.

SKsoft is a leading software development company known for bringing valuable enhancements to the Microsoft Dynamics Channel. All of the solutions are embedded into Microsoft Dynamics 365 F&SC and AX and have the same look and feel as the enterprise resource planning (ERP) system. With a focus on global banking as well as treasury automation, ensuring customers' and partners' banking and treasury processes can support them and adequately meet their needs is the highest priority. SKsoft leverages valuable industry expertise and state-of-the-art software and support services to help organizations streamline their most demanding financial processes – while building strong partnerships and continuously working to improve these offerings and services along the way.

The solution: Introducing the Treasury Automation Suite with SKsoft

SKsoft's software has provided a number of day-to-day advantages for Hamamatsu to help automate and streamline the company's financial operations since the beginning of this partnership in 2016. Hamamatsu originally used SKsoft software in their previous AX environment and chose to expand their use in Microsoft Dynamics 365 when they upgraded with Microsoft. Back then, Hamamatsu Corporation needed the ability to import bank transactions and reconcile cash activity within Microsoft Dynamics 2012 AX "Cash and Bank Management" module, along with the need to generate and transmit Positive Pay files to their bank.

As a result of the 2016 success, Hamamatsu began utilizing software implemented by SKsoft, recently adding other modules including Credit Card Advantage, ePay Advantage, and the Treasury Automation Suite modules – with setup being done through the Treasury Automation Suite. The Banking and Treasury Automation Suite is a premier, best-in-class add-on solution for Microsoft Dynamics 365 and Microsoft Dynamics AX that is designed to enhance bank and cash management, treasury and payments processing – with direct integrations to banks across the globe. SKsoft empowers their partners even further by providing a consultant with over 20 years of treasury experience for each project. This ensures that each customer receives a high-quality, white-glove customer experience.

"I was spending about half an hour each day working through daily bank reconciliations, which had to be done through excel. This was very time consuming, and when our SKsoft consultant showed me how this could be done through Microsoft Dynamics, it was a considerable time saver."

- Chris Esposito, Assistant Controller at Hamamatsu Corporation

The implementation: Ensuring a smooth implementation and on-boarding process

This integrated solution is embedded directly into Microsoft Dynamics and the modules provided by SKsoft are designed to function as part of the standard system – which inevitably simplifies training and application for users. Hamamatsu worked in conjunction with an SKsoft consultant throughout implementation to guarantee any challenges were adequately addressed and the end goal of streamlining their day-to-day financial processes was reached successfully.

"We've worked with SKsoft on other projects before and have seen success. Considering them a dependable partner, they moved forward with this relationship to elevate their internal processes and efficiencies even further by implementing a number of SKsoft's solutions."

- Chris Esposito, Assistant Controller at Hamamatsu Corporation

The valuable efforts from all parties involved led to a seamless implementation and on-boarding process. With the solution working as anticipated, SKsoft has continued to support Hamamatsu, particularly throughout the company's upgrade to Microsoft Dynamics D365.

The results: Developing a successful relationship with SKsoft

With the help of SKsoft's solutions, Hamamatsu Corporation has successfully streamlined a number of its internal financial processes and seen valuable outcomes as a result. Not only has robust, comprehensive software from SKsoft led to an increase in efficiencies across their financial operations, but it has also been a considerable time-saver as well.

"The daily time saved performing bank reconciliations in Microsoft Dynamics, as opposed to manually and externally in Microsoft Excel, is approximately 15 minutes per day." While the amount of time saved may not seem significant at first glance, this quickly adds up. Extrapolated out over 247 work days in a calendar year, implementing these financial processes inevitably saves 3,705 minutes each year – which equates to approximately 62 working hours annually."

- Chris Esposito, Assistant Controller at Hamamatsu Corporation

While SKsoft partners have already seen valuable benefits in the form of saving time and streamlining processes, we aim to continuously improve our solutions and offerings – while working to build flourishing partnerships along the way. This ultimately helps leading businesses around the globe rest assured that their software will be well-adept at handling even the most complex and arduous financial processes. SKsoft highly values partnerships like the one they've fostered with Hamamatsu Corporation and will continue to ensure these businesses have the support they need for ongoing success.