

How EMA Global's CFO leveraged technology to drive operational strategy, and optimize its FP&A and working capital management processes

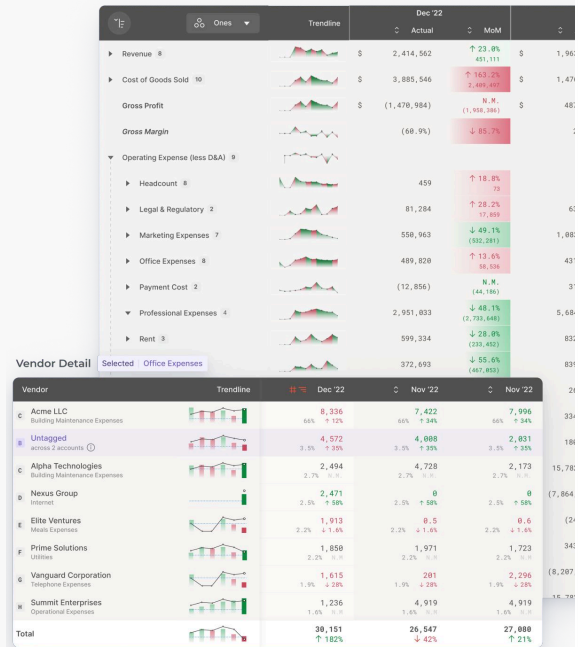


Our monthly FP&A process entails trying to solve a daily-changing Rubik's Cube spanning countries, entities, business units, charts of accounts, and complex working capital dynamics. Moreover, our unique dedication to funding operations from our own cash flow instead of lines of credit makes our Finance department an important strategic partner to the broader business.

Bunker completely flipped the script for us – we went from spending hours trying to understand the story and how to tell it – to having the story laid out rigorously but simply, and formulating actionable insights on cash flow and business strategy. Beyond process automation and consolidation, Bunker's UI, depth and formatting matches the high standards I was accustomed to as an investment banker for over a decade earlier in my career.



Nicholas Chia Group CFO, EMA Global



The Situation

EMA Global spans six entities across multiple Southeast Asian countries and has a complex working capital cycle due to multiple factors including: paying for services such as air transport and hospital fees before receiving payment from insurance companies, high variability in services costs, unpredictable nature of case volume, and its focus on funding operations through cash reserves instead of lines of credit.

EMA uses Xero for its accounting software, which does not support consolidation – this lengthens and complicates monthly and ad-hoc financial analysis, reporting, and planning processes such as understanding P&L and cash flow variances as well as iterating on strategy around which cases to take on given outstanding collections and future working capital implications. The team needed to log in and out on an entity by entity basis to view and export critical data, analyze and understand the data, and prepare reporting, commentary, and recommendations.

EMA Group CFO Nicholas was focused on auditing and investing in technology to enable:



Faster reporting



Faster insights post the monthly close



Strategic business partnering for operational decision making



Deeper working capital planning

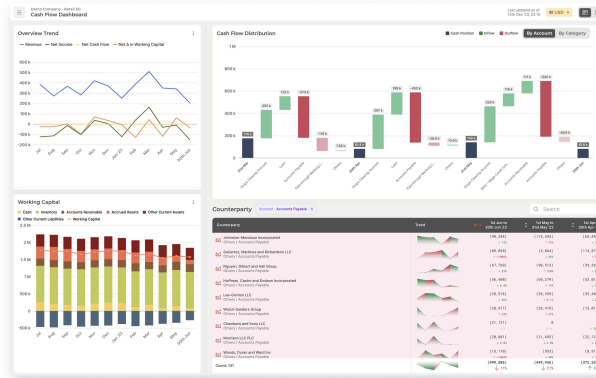


Empowering the team



Real time visibility

The proprietary Bunker excel export was able to be immediately pivoted to lay out accounts payables cash flow cut by entity, week, and vendors – empowering the EMA team to analyze concentration exposure, and formulate strategies to optimize procurement, negotiation, and treasury management.



EMA is growing fast both locally and internationally, with this growth our business needs become inherently more complex. Our long term partnership with Bunker is important as we believe that Bunker’s continuous innovation in the market will open up new areas for EMA to be more efficient, save cost and also allow for us to manage our risk in a systematic way.

About Nicholas Chia and



Nicholas Chia is the Group Chief Financial Officer of EMA Global. He oversees EMA Global's regional finance, business integration and process improvements, focused on improving productivity. He is also involved in the group's overall corporate strategy and new business opportunities that support the long term growth of the company.

Nicholas graduated with a Mathematics degree from Queen Mary, University of London and completed his Program for Leadership Development at Harvard Business School in 2020. Prior to joining the medical assistance industry, Nicholas was an investment banker for 16 years in Hong Kong and Singapore.

EMA Global, headquartered in Singapore, is a leading integrated assistance company in Asia. Founded in 1991, the Company specializes in providing world-class medical evacuation, repatriation, and air ambulance services. Service offerings include Medical and Travel Assistance Services, Roadside Assistance, Home Care Services, and Medical Concierge Services.

About Shivom Sinha and

Shivom Sinha is the Founder and CEO of Bunker Technologies. He started his career in restructuring investment banker before joining KKR as an investor. Since KKR, he has worked in strategic finance and operational functions across companies such as Uber, NerdWallet, GoTo, and Kargo.

Bunker is a cutting-edge financial analytics platform that streamlines the process of accessing, analyzing, and presenting financial data. It automates data integration and offers powerful visualization tools, enabling quick insights into financial health, trend identification, and issue detection. Designed for finance professionals, Bunker allows users to handle more accounts, deliver faster analysis, and provide high-quality, data-driven strategic advice. By acting as a force multiplier in financial management, Bunker empowers users to scale their impact while maintaining the depth and quality of their analysis, whether working with a single company or multiple clients.

Pain points



Management Reporting as a function of time consuming manual consolidation and analysis

- Time consuming manual process for monthly management reporting that took time away from strategic working capital focused analyses
- Variance analyses and cash flow deep dives entailed logging in and out entity by entity, as well as to run exports of data



Analyzing the "Rubik's Cube" of entities, business units, and chart of accounts

- Compounding the pain of consolidation, is running cuts of the business



Accounts Receivable analysis and collection SOPs

- Time consuming manual processes to understand customers holistically in context of not only revenue and business segments, but also collections trends
- Identify key collections



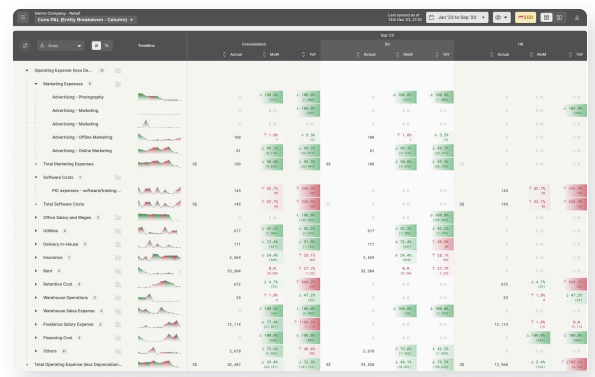
Accounts Payable analysis and procurement SOPs

- Time consuming manual processes to understand payables trends by vendor, by week, by entity, as well as concentration and cash vs. accrual nuances – in order to surface negotiation opportunities as well as go-forward treasury management strategies

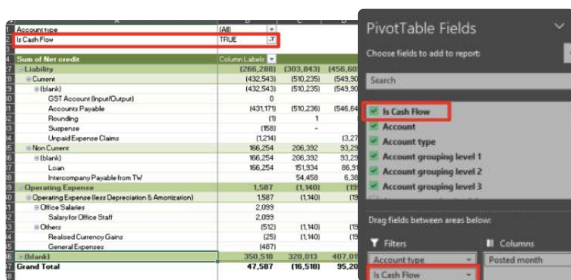
How Bunker Helped

Consolidation

Not only did Bunker set up automated consolidated dashboards that update daily (and on-demand), these dashboards retain Bunker's trademark drilldown capability which are: single-click, sortable, color-coded, exportable, show variances, and in a time series format for both vendors and transactions – enabling EMA to crisply report on when variances are driven by operations vs. timing related journal entries.



The "Rubik's Cube"



- Bunker's proprietary excel exports have cleanly structured columns mapping out all tiers of the chart of accounts, entities, date stamps, counterparties including vendors and customers, and even tracking classifications such as departments, locations, and more – and are instantly able to be pivoted. This versatility alleviated the constraint of having to run several, manual exports and aggregations from multiple sources with the accounting system.
- The Bunker exports can be toggled to cash flow on a P&L and balance sheet GL account basis, down to the vendor and transaction level.

Accounts Receivable

The Bunker AR dashboard charts out receivables in a scatterplot that visually indicates the receivables sizes and aging, and is interactively linked to a sortable and exportable table laying out receivables by customer formatted in a heat map style – making it fast, deep and easy for EMA's team to set up collections processes and advise on growth strategy in context of cash conversion cycles.

