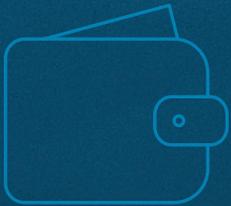




## CASE STUDY

# Patria



### The Challenge

Prior to starting its search for an expense reporting and invoice processing system, Patria had a paper-based approval process—one Excel spreadsheet for expenses and one for invoices, which were printed and signed by the approving managers. The spreadsheets needed to be updated often with new information, which required dedicated time from the Finance team. There were also employees who spent time reviewing the spreadsheets to ensure the entries were all within compliance with the company’s business policies and that the correct manager had approved and signed.

In addition to automating these manual processes, Patria also needed a system that could integrate with TOTVS Microsiga, a local ERP in Brazil and that could handle American Express corporate card integration. Patria looked at another solution at first and then, based on a referral from its partner Blackstone, Patria’s CFO also looked at Chrome River. After thorough due diligence and price considerations, the CFO selected Chrome River as the best fit for Patria’s needs.



*We considered another solution at first, but after taking a look at Chrome River, we realized it was the best choice for us all around.*

NAZIR TARRAF,  
CORPORATE FINANCE ANALYST

# Patria

INDUSTRY:

**Financial Services**

EMPLOYEES:

**250**

PRODUCTS:

**EXPENSE, INVOICE**

PATRIA

In partnership with **Blackstone**

## The Implementation

Prior to implementation, Patria provided its employees with three one-hour training sessions. Patria rolled out a two-phase implementation of Chrome River. During Phase 1, Step 1, it set up the system based on its business rules and needs. During Phase 1, Step 2, half of the company went live based on business units, so the system could be tested and then configured for each business unit based on the user experience. After Phase 1 was completed, Patria improved the process based on user feedback. It also made tweaks to the system to update business policies that had been added. Then Patria rolled-out Chrome River to the second half of the company, again based on business units' needs. During Phase 2, Patria was able to involve more people on the project and engage them to adapt to the company's procedures. With more people engaged, the training sessions were more interactive, and allowed the employees to provide live feedback and ask questions.



*Implementing Chrome River motivated us to review our current policies and procedures and elevate them to a whole new level.*

## The Results

Patria believes that the power and flexibility to configure system variables by themselves is a true differentiating feature of Chrome River. The ability to make configuration changes without relying on engineers or help desk teams is a 'must' for the company. Patria felt the Chrome River project management team was very attentive, patient and accessible. The team always offered new ideas and solutions for issues that came up, as well as provided communication support provided communication support for Patria's multi-lingual workforce.



*Each person involved in the implementation developed critical skills from the process. Now fully operational, Chrome River will produce greater efficiencies within Patria's systems and processes, and allow for each team member to shift focus to projects with higher value-add potential.*

## Overview

In business for over 30 years, Sao Paulo-based Patria Investments is one of the largest alternative investments manager on Latin American assets, especially in Brazil. It is a pioneer in private equity in Brazil, gradually building up its portfolio with the creation of new businesses in infrastructure, real estate, credit, agribusiness and PIPE. Blackstone, a leader in alternative investments management has been a major partner of Patria since 2010.

## Why Chrome River

- Reduce approval time
- Enforce policy compliance
- Eliminate manual input of expenses and invoices
- Eliminate time to verify hardcopy and documentation
- Provide visibility into expenses and invoices

**CHROMERIVER**

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www.chromeriver.com | info@chromeriver.com | +1 (888) 781.0088