

Highly Commended Winner Best in Class Treasury Solution in Africa

Metra Group

Wael Farouk, VP Treasury

Founded in 1982, Metra Group has been the leading provider of information technology services, solutions and insights in the region. With a significant presence in 11 countries, Metra places a strong emphasis on the UAE, Saudi Arabia and Egypt with 500 regional employees, 6,500 partners and resellers achieving a turnover of US\$800m.

How Egypt's Metra digitised its working capital processes

The challenge

Prior to the digitisation programme, Metra's treasury had a number of manual processes across its treasury function which were inefficient and impacted its working capital processes. These manual processes could lead to delays across a number of treasury processes which negatively impacted a number of treasury KPI's. One specific issue was related to late payments which impacted Metra's ability to negotiate favourable payment terms with its suppliers.

It was time for the IT company to embrace digitisation in its own processes to improve the health of its balance sheet. Yet like many local companies in Egypt, Metra was only using basic banking tools; change would require tapping a more innovative suite of bank products.

The solution

Metra embarked on a digitisation programme focused on improving working capital, supported by Citi and other multinational and local banks. Firstly, treasury rolled out a distributor financing solution followed by commercial cards (B2B) for small supplier payments. The team is now in the process of implementing a supplier finance solution.

Treasury has also felt all the benefits of stronger relationships with its buyers and suppliers under the new programmes and created cost efficiencies.

"We have implemented working capital solutions to enhance our balance sheet position and strengthen our relationships with our suppliers," states Wael Farouk, VP Treasury.

Best practice and innovation

Digitising working capital management across Metra's diverse operating companies across different geographies, all operating within a highly dynamic industry, has proved groundbreaking for Metra and the wider community of large regional corporates. Rolling out a digital banking operation with Citi has enhanced speed, accuracy and cost-efficiency across the business.

Key benefits

- Cost savings.
- Risk mitigated.
- Increased automation.
- Manual intervention reduced.
- KPIs (DSO, DPO, DIO and CCC) improved.



Wael Farouk, Metra Group and Heba Hisham Mokhtar, Citi

Despite the complexity of its operations across 11 countries, Metra Group has successfully shifted its business model from manual to automated, while implementing working capital solutions to help strengthen its balance sheet and supplier relationships. With Citi's help, this transition has provided Metra with automated transactions, helping to enhance speed, accuracy and cost-efficiency across its diverse geographical operations. Congratulations to the Metra Group team.

Heba Hisham, Global Sales Solutions – Egypt, Treasury and Trade Solutions, Citi

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