Marcio Furtado

Cash Monitor

“ I saw an opportunity to become a world leader for credit card reconciliation solutions. ”

COUNTRY	Brazil
INDUSTRY	Technology
YEAR SELECTED	2012
PARTNER	Wagner Furtado
WEBSITE	www.cashmonitor.com.br

COMPANY SNAPSHOT

“Cash flow predictability.” This was the answer given by 61% of large companies’ CFOs surveyed by Accenture in 2010 when asked about the biggest challenge that they face. When customers make purchases with credit cards, the process through which the retailer gets paid involves multiple intermediaries and is subject to cancellations, delays and losses. For large companies that realize thousands of credit card transactions in multiple installments each day, monitoring this process is virtually impossible without the appropriate software. According to Gartner, of the US$370 billion in credit card purchases made by Brazilian consumers last year, US$22 billion never made it to the business to which it was owed. Wagner and Marcio Furtado , both from the financial services sector, founded Cash Monitor in 2005 to help CFOs address this challenge. Today, numerous companies) employ Cash Monitor’s cloud-based solution e-Card, to track their credit card receivables.

When most men would have bought a sports car, Wagner Furtado decided to start a company. In 2005, after 25 years advising executives of large companies on cash flow management, this NYU corporate finance major decided to apply the knowledge and relationships accrued over his career to a new venture. He traded in his corner office for his dining room table and set about designing an automated solution to help financial executives monitor their company’s cash. After various trials, Wagner finally found two developers who understood his idea. With the algorithm under way, Wagner worked on securing the best technology partners to support the company’s growth. Finally in mid-2009, supported by Red Hat’s consulting division and Amazon’s cloud server, a bare bones version of e-Card was ready. In need of a partner, Wagner approached his son Marcio who had recently graduated from Brazil’s top business university. After years spent listening to his father’s cash management stories and a few months working in the treasury division of an investment bank, Marcio was all too familiar with the headache of cash flow management and he accepted on the spot.

Cash Monitor’s cloud-based solution receives all of a company’s financial information from its banks and credit card acquirers, and automatically standardizes and organizes it into easy-to-read formats. Through Cash Monitor’s portal, clients can monitor their credit card receivables to ensure that each transaction is being processed correctly and to track when each payment is scheduled to yield cash. This prevents companies from overestimating cash on hand for investment and enables them to recover funds that may otherwise be lost. Cash Monitor has recently coined a new metric to measure how fast sales become cash: “Card-to-Cash.” Thus far it has helped many retail, airline, and medical companies with notoriously tight margins significantly improve their Card-to-Cash number.