

CUSTOMER STORY: **SUBWAY**

BACKGROUND

Subway is a global quick-service restaurant brand with nearly 37,000 restaurants across 100 countries. Founded over 50 years ago, Subway operates on a franchise model, with small business owners delivering freshly made-to-order sandwiches, wraps, salads, and bowls. As one of the world's largest multinational restaurant franchises, Subway serves millions of guests every day, with guiding principles of exceptional service, high-quality options at great value, and continuous improvement.



KEY RESULTS

98%
From Manual **Cash Visibility Achieved**

90%
From Manual **Payments Automated**

400k
Per Year **Transactions Completed**

CHALLENGES

With a franchise model, Subway must draft its thousands of global franchisees for royalties and advertising fees every week. This poses significant complexity, as Subway interacts with over 70 banks and has over 400 bank accounts worldwide. Before GTreasury, Subway operated largely manually, with personnel using binders of bank login information and collecting authorization signatures by hand. With the recent introduction of a new leadership team, Subway targeted the implementation of a modern treasury management system as a priority, laying transformative groundwork for the organization's future scalability through visibility, automation, and efficiency.

SOLUTION

GTreasury provided Subway with a comprehensive solution for treasury transformation. Leveraging GTreasury's unified platform and wide-ranging modules encompassing cash management, forecasting, payments, extensive bank connectivity, and risk management, Subway recognized the potential to modernize its treasury operations. Subway's selection of GTreasury stemmed from its tailored approach to client relationships, offering customized support, along with hands-on training and implementation. Subway identified GTreasury as a strategic partner poised for collaborative growth.

"We just set out to streamline visibility to our global cash, originally. We've expanded use of the software as time goes on, and more capabilities become available to us as we learn more. The genesis of our treasury department coincided with our selection of GTreasury. We went through a rapid treasury transformation with our implementation of the platform."

Mike Vienneau, VP of Treasury, Subway



BENEFITS

With GTreasury, Subway quickly realized its treasury modernization objectives. The organization achieved **98% cash visibility** and **fully automated 90% of its payments** after implementation, previously entirely manual processes. With savings on time and resources, Subway was able to redirect those resources toward strategic growth and investment initiatives.

Processing payments to its many franchisees, Subway managed an overly large banking network with around 450 bank accounts spread across 70 banks. Having a uniform feed from its enterprise resource planner (ERP) to GTreasury allowed Subway to consolidate those accounts to about 350 accounts across just 30 banks, translating to significant savings in overhead and banking fees. Along with its use of GTreasury's payments factory, Subway sees more than **100,000** automated transactions externally every six months, along with about **26,000** direct debit transactions to its franchisees in just one month.

Subway's ERP connects to GTreasury's application programming interface (API) for straight-through processing of payments and franchisee receivables. Subway's accounts payable and treasury teams now benefit from automated, real-time payment processing, reducing manual workload, providing real time data, and allowing for better insights into cash positioning and working capital. The team was able to automate its creation of general ledger (GL) entries in North America and has started the process internationally, as well. GTreasury creates a daily, condensed file, which is ready-formatted for easy upload to Subway's ERP. This helps to drive Subway's push for weekly, if not daily, reconciliation.

The platform equips the treasury team with seamless access to accurate, real-time global information via one centralized, cloud-based solution, facilitating prompt action and informed decision-making.



CONCLUSION

"GTreasury's technology quickly delivered on its promise and then some. The difference in our treasury operations is night-and-day following this transformation."

Mike Vienneau, VP of Treasury, Subway

Backed by GTreasury, Subway has built a foundational system that has transformed the company's treasury practices and efficiency. With seamless global banking connectivity, accounting automation, transaction matching, automated reconciliation, and more, Subway's modernization efforts demonstrate an exemplary treasury strategy and blueprint for the future of the business.

CONTACT

GTreasury provides the clarity to act.

GTreasury is the pioneer and global leader in cloud-based software for the Office of the CFO. For over 30 years, GTreasury has delivered industry-leading solutions spanning cash, payments, debt, derivatives, investments, and exposures, all in one seamless platform. Trusted by over 800 customers across 160 countries, GTreasury provides treasury and finance teams the ability to connect, compile, and manage mission-critical data to optimize cash flows and capital structures.

GTreasury is headquartered in Chicago, with locations serving EMEA (London) and APAC (Sydney, Singapore, and Manila).



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