

Bitstamp

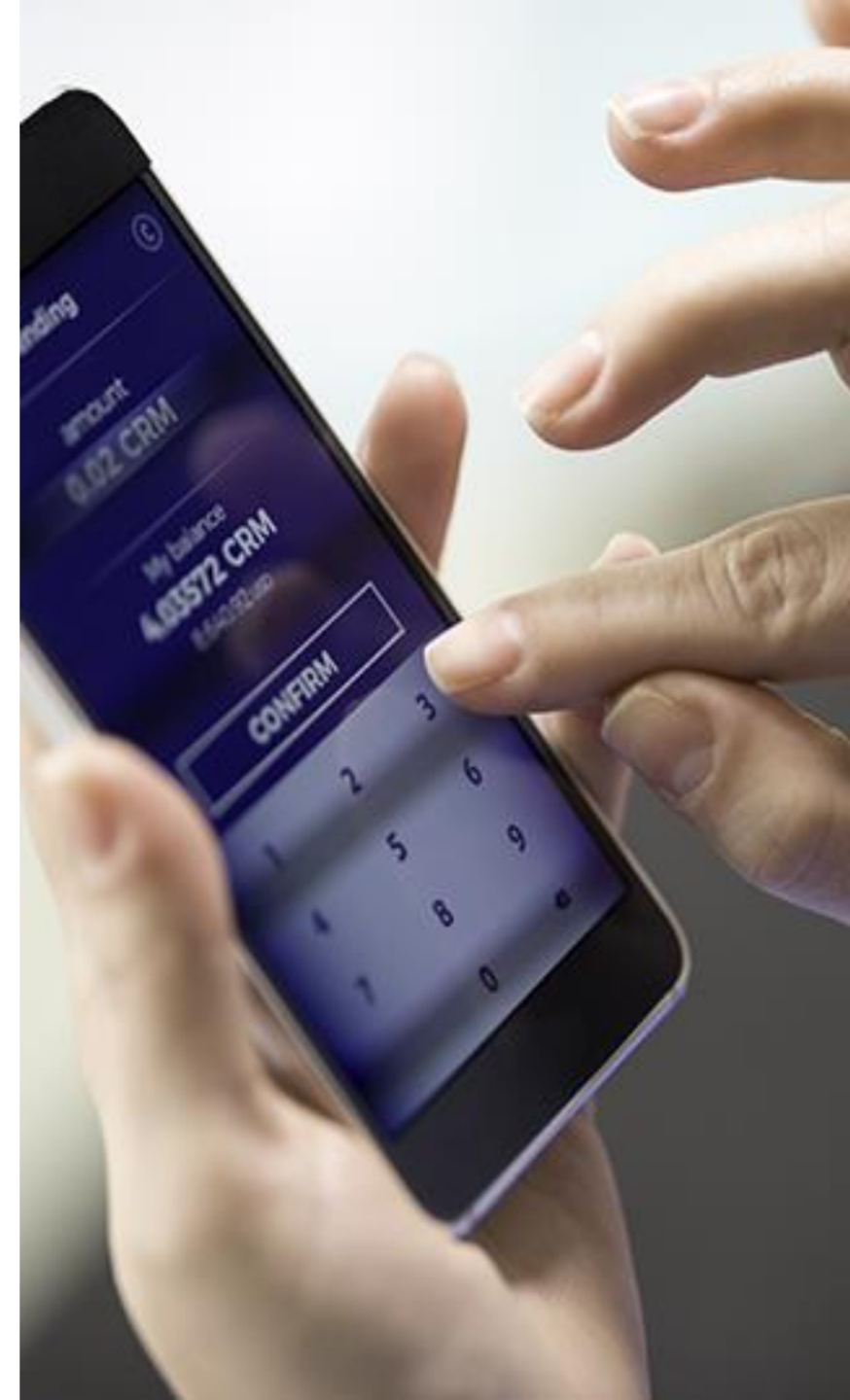
How Does **Intelligent, Integrated Accounting** Support Growth for Financial Services Companies?

Secure, reliable cryptocurrency trading trusted by more than **four million** customers

Cryptocurrency is only as safe as the platform on which it is traded. That's why millions of individuals and financial institutions around the globe trust Bitstamp to make trading easy, secure, and reliable. After nearly a decade in the business, Bitstamp has grown into a large-scale financial services company – which means increasingly complicated internal financial accounting demands. But Bitstamp's accounting system was not integrated with its core operational systems – requiring finance teams to spend countless hours manually reconciling data. To keep pace with its growing business and expanding product portfolio, Bitstamp needed a **comprehensive, fully integrated finance solution**.

conbate 

THE BEST RUN 



Staying on Top of One Million Transactions per Day with SAP S/4HANA® for Financial Products Subledger

Before: Challenges and Opportunities

- Eliminate manual account reconciliation that slows the month-end financial close process
- Deploy a high-performance subledger that integrates with core systems to manage large data volumes and reconcile valuations for a growing number of financial products

Why SAP and conbateX (Schweiz) GmbH

- SAP S/4HANA® Finance solution and SAP S/4HANA solution for financial products subledger to simplify and unify accounting across products and business entities
- Standardized data model, interfaces, and accounting process that allow for a standard implementation
- Centralized, user-friendly data access and reporting through the SAP Fiori® launchpad
- Built-in processes that are robust, reliable, and secure – making finance more effective
- Collaboration with SAP® Services and Support – going live on time and within budget in just six months
- Banking industry and technology expertise of conbateX

After: Value-Driven Results

- One financial system and harmonized processes for all entities and all GAAPs in the group
- Full integration of subledger, general ledger, and core ERP for unified accounting data and processes
- Automated, near-real-time account reconciliation for a significantly faster financial close
- Capacity to manage significant amounts of data to accommodate nearly one million daily transactions
- Consistent data and fast, simple reporting – improving transparency and the user experience
- Simple, effective compliance management and internal controls to ensure complete and accurate data

Bitstamp

“Bitstamp has gone from a startup to a fully grown, multientity financial institution. We needed an accounting system that could handle that volume of data. SAP S/4HANA is that product. Now, our **accounting processes are infinitely easier** than before.”

Edward Kemp, Group Chief Financial Officer, Bitstamp

>50%

Faster month-end financial close

20%

Of accounting staff freed up to focus on value-add tasks

Featured Partner

conbate 

Bitstamp
Ljubljana, Slovenia
www.bitstamp.net

Industry
Banking – financial services

Products and Services
Cryptocurrency trading platform

Employees
>200

Revenue
€51 million

Featured Solutions and Services
SAP S/4HANA Finance, SAP S/4HANA for financial products subledger, SAP Fiori launchpad, and SAP Services and Support

THE BEST RUN 

Bitstamp Gets the **Comprehensive Accounting** It Needs to Keep Pace with Rapid Growth

Cryptocurrency is more popular than ever. That means more people and financial institutions are relying on Bitstamp – the world’s longest-running crypto exchange. As Bitstamp’s business and product portfolios have expanded, so has the volume and complexity of its financial accounting data. So, when manual reconciliation between its legacy system and ERP resulted in financial closing delays, Bitstamp knew it was time for an upgrade.

With the SAP S/4HANA® solution for financial products subledger, Bitstamp found a central data hub to connect operational and finance systems. SAP® Services and Support helped the Bitstamp team get the solution up and running quickly in just six months.

Now, Bitstamp can process more than 10 times the amount of data it could previously in near-real time. The result is that financial teams have access to the reconciled transaction data they need – saving significant amounts of time and effort during the month-end financial close cycle and allowing staff to focus on more strategic tasks. Plus, consistent data and simple access through the SAP Fiori® launchpad make it easier than ever to run ad hoc financial reports. Bitstamp is also planning to take advantage of multi-GAAP compliance management and the advanced analytics capabilities SAP S/4HANA for financial products subledger has to offer.

“We are a large and sophisticated business. SAP S/4HANA for financial products subledger has unified our accounting so that **we can operate with more products at a much larger scale.**”

Edward Kemp, Chief Financial Officer, Bitstamp

>10x

More data managed
than before

75%

Faster financial
reporting

6 months

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