



MINEMARKET CTRM

ADVAITA GROUP DMCC

CUSTOMER SUCCESS STORY

Better Informed Decision Making and Data Analysis, as well as Significant Time Savings on EOM Reporting Using MineMarket for the Commodity Trading and Risk Management Sector



The Customer

Advaita is a global commodity trading group specialising in base, precious and minor metals. Drawing on their deep knowledge of cultural conventions and political realities in central Asia and the Far East, they have formed valuable partnerships across the region, enabling their customers to benefit from their excellent network of trusted partners and government contacts. With Headquarters in Dubai and offices in Hong Kong, Singapore, Malta and Almaty, Advaita is situated in prime locations for servicing all trading theatres as well as actively managing refinery operations and logistics.

Advaita prides themselves on providing customised financing solutions and assisting local mining companies, by utilising their strong network of financial institutions and major industry contacts. Deeply rooted in the commodity trade industry, Advaita furthermore operates as a financial service provider, sourcing, evaluating and managing tailor-made investment projects based on the exact, individual needs of their clients.

The Challenges

Like many organisations, Advaita was lacking a single solution to manage their operation and implementations, and the resulting disruption to data flow and lack of transparency meant that their team was spending unnecessary time on projects doing administrative work and double checking data. The need for an auditable and transparent accounting journal was a major challenge which led them to seek out a solution they could trust to manage their data. Also of high importance was a system that allowed for customisation to match their specific needs – especially with the highly unique needs of their organisation.

Another challenge which can be considered an essential function required by a tool such as this – reporting capabilities and data visualisation was a key deciding factor. Customisable and detailed reporting, as well as displaying key data for both internal and external use was a requirement for Advaita when making a decision on the tool they selected as the best fit for their needs.



The Solution

Advaita Group DMCC turned to Datamine seeking a solution that would encompass their needs, providing transparency into their operations and ensure accuracy in their accounting. **MineMarket CTRM** provides the complete trading system with functionality spanning across all areas impacting successful metals trading, from contract management, logistics, hedging, accounting and finance, all in a single solution.

Through connecting market data and its relationship from supplier to customer, **MineMarket CTRM** maximises commercial outcomes by optimising the trade-to-cash process. **MineMarket CTRM** ensures the same data is visible across all departments that facilitate the trade from source to customer.

The Results

“We chose **MineMarket CTRM** as the best solution for us because the features and functionality for Trade and Logistics **were better than the alternatives** we looked at. In the 3 years since we started this project and have been working with Datamine and **MineMarket CTRM**, we’ve noticed **benefits such as time savings, improved data accuracy, and much more in depth analysis available to us on company performance**” - Jeffrey Lau, Advaita Group DMCC.

With a much deeper understanding of their data and material movements, Advaita has been able to make **better informed decisions** in their business strategy and planning. The automation built into the system has meant that more resources have been freed up and the team is able to spend time on work that adds value, such as analysis instead of data reconciliation.

Over the time Advaita has been a user of **MineMarket CTRM**, “the time required to prepare reports has decreased significantly, while we also have more confidence in our data after moving from Excel” - Jeffrey Lau, Advaita Group DMCC.




“I would estimate that we have saved at least 16 man hours per month for our month end reporting, from a Finance department perspective alone. From the Logistics department perspective, the workload is similar but there is a much more organised approach to recording data”.


Jeffrey Lau, Senior Finance Manager
Advaita Group DMCC





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 <https://www.minemarketctrm.com/>

 sales@dataminesoftware.com