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FrieslandCampina nl

SUCCESS STORY

Highest security standards for payments

ROYAL FRIESLANDCAMPINA N.V.

Royal FrieslandCampina NV. is a multi national company headquartered in Amersfoort in The Netherlands, and develops, produces and markets a wide assortment of milk products for private and professional users and for the grocery trade. The company was created in 2008 from the merger of Royal Friesland Foods and Campina and is a cooperative owned by 19,000 farmers.

CHALLENGES

- Highly complex ERP environment as a result of several diverse systems used simultaneously
- Labour-intensive payment processes through use of local e-banking tools
- No cash flow transparency

PROJECT OBJECTIVES

- Cost reduction through a decrease in the number of banking platforms that have to be managed individually
- Establishing transparency into comprehensive accounts information in the global subsidiaries

WHY TIS?

- Payment transaction system and bank account management in one single system
- Maximum visibility and control of payment flows via a central cockpit
- Unitary, multibank-capable SaaS platform simplifies the global implementation - no labour-intensive IT project
- Simple usability increases user acceptance

BENEFITS

- Complete transparency and control over bank connections, cash flows and liquidity
- Existing set of payment formats and bank connections can be used immediately by new customers
- Straight-through processing thanks to complete ERP integration
- Significant cost savings as a result of reduced complexity and process automation in payment transactions

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REACHING DISTANT GOALS RAPIDLY WITH TIS

Sustainable growth and value creation are the strategic objectives that the Dutch milk and dairy products company Royal FrieslandCampina NV. has nailed to its mast under the slogan “Route 2020”. The path to achieve this includes operational measures in IT: consolidation of the global SAP landscape and the implementation of a central and unified SAP-integrated payments processing platform from TIS. The ambition behind this undertaking is reflected in the project name, “Summit”. One important element is the extension of the then unified SAP solution and the existing treasury management system through the Enterprise Payment Optimization Platform by TIS with Bank Transaction Manager and Bank Account Manager.

The deployment of TIS makes the path to the summit so much easier, which is why the project team responsible for implementing the payment processing platform chose an equally striking project name: “Jungfrau”. “At first glance, the Jungfrauoch in the Swiss Alps is an unreachable summit. However, the climb is almost child’s play thanks to the mountain railway. The TIS platform provides us with such a train” according to Jeroen Brieffies, Treasury Manager at Royal FrieslandCampina NV..



COMPLEX PAYMENT PROCESSES WITH “HARD WIRING”

In the course of the “Jungfrau” project, Royal FrieslandCampina NV. is reducing the number of its banks and accounts. Royal FrieslandCampina NV. has been working with around 70 banks world wide, including six main banks for cash management, with which it holds three-quarters of its nearly 700 accounts. The finance departments settled payment processing in the local country subsidiaries via their local ERP systems, which were rigidly connected to their respective banks via more than a dozen separate e-banking tools. This not only meant a lot of effort for payment processes, but also very limited transparency for the central treasury management at the Royal FrieslandCampina NV. headquarters in Amersfoort.

CLOUD SOLUTION IS EASY TO IMPLEMENT AND USE

The deployment of the TIS platform as a single point of contact for all payment activities, integrated into a unitary SAP system, was chosen as the solution. For Jeroen Brieffies, a central payment platform is even a “must have” for a company working globally with a unitary ERP system. Royal FrieslandCampina NV. chose the TIS solution because it enables the standardisation and automation of payment processes and because the cloud-based approach makes it both easy to implement and to use. Jeroen Brieffies: “From our point of view, a cloud platform, on which we can use current bank connections, and which has already been deployed by TIS on behalf of other customers, was the best alternative.”

Security aspects are also a primary consideration in the deployment of a cloud solution. Therefore, the company asked internal and external auditors to screen TIS. TIS is certified to the ISO/IEC 27001 standard, among other certifications.

FLEXIBLE MULTI-CHANNEL DEPLOYMENT

With its flexible multi-channel deployment, TIS is able to connect the Dutch company to banks via the appropriate or desired channel in each case, either by host-to-host or EBICS. This enables very fast connectivity between the banks and the SAP system. "Even if a core bank such as RBS pulls out of payment processing, now that we use TIS, the implementation of a new payment platform is no longer a horror show," explains Jeroen Brieffies. "The transfer of all accounts to a new cash management bank is much easier to manage with TIS since the ERP system is no longer hard-wired to the bank. For us, the result is a less labour intensive IT project."

ANSWERING INTERNAL AUDITORS' AD HOC QUESTIONS WITH TIS

The TIS platform puts Royal FrieslandCampina NV. in a position to be able to standardise and automate its global payments processes. With the previously separate e-banking systems this was not possible, since they all have their own set-up. With TIS, payment procedures become transparent - global cash flows can be monitored from a central location.

ASIA ROLLOUT JUST AROUND THE CORNER

In October 2015 the TIS solution successfully went live with its first payments in the central Financial Shared Service Centre for the European country subsidiaries. From the very start, the users in the subsidiaries' banking teams, who are responsible for making the payments, got along well in terms of the solution's usability.

The second phase of the "Jungfrau" project is now the rollout to the Asia Pacific region. The users and banks are being connected to the TIS platform on a by-subsi-dary basis, also starting in this case with the top cash-management banks, followed by smaller, regional institutes.



The TIS solution helps to put an objective that seemed difficult to achieve within easy reach - namely, the standardisation and automation of our payment transactions processes. This is much like a mountain railway, which enables the mountain climber to get close to the summit without effort while also sparing him the difficult climb, even if the construction of this railway requires some effort.

JEROEN BRIEFFIES
Treasury Manager at Royal FrieslandCampina NV.

ABOUT THE AUTHOR: TIS

TIS is reimagining the world of enterprise payments through a cloud-based platform uniquely designed to help global organizations optimize outbound payments. Corporations, banks and business vendors leverage TIS to transform how they connect global accounts, collaborate on payment processes, execute outbound payments, analyze cash flow and compliance data, and improve critical outbound payment functions. The TIS corporate payments technology platform helps businesses improve operational efficiency, lower risk, manage liquidity, gain strategic advantage – and ultimately achieve enterprise payment optimization. Visit www.tispayments.com to reimagine your approach to payments.

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