



MANN +  
HUMMEL

## SUCCESS STORY

# Enhanced traceability, transparency and timeliness

### CHALLENGES

- High manual effort in the bank account management with increased risk of error
- Time consuming, paper based workflow processes
- Limited ability to provide information and data actuality
- Lack of reporting capabilities
- Inadequate audit compliance and Corporate Governance
- Inefficient, non-transparent workflow processes

### PROJECT GOALS

- Standardisation of bank account management worldwide
- Process harmonisation and automation
- Straightforward execution of inventory processes
- Documentation of bank and account specific changes and histories
- Increased process and audit compliance
- Improvement of reporting and documentation
- Increase in efficiency

### WHY TIS?

- Meet all requirements for an efficient and secure bank account management: Standardisation, Efficiency, Security and Reporting
- User-friendliness and options for customisation
- Fast, cost effective implementation due to web-based technology
- Customer oriented provider with advanced treasury expertise
- Future-proof strategic partner

### BENEFITS

- Increase in efficiency
- Significant time and cost savings
- Decentralisation of processes with central control and complete visibility
- Risk reduction
- Enhanced compliance and security
- Transparency, traceability and actuality

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## INCREASED EFFICIENCY IN BANK ACCOUNT MANAGEMENT AT MANN+HUMMEL

The MANN+HUMMEL Group is a leading global expert for filtration solutions and development partner and original equipment supplier to the international automotive and mechanical engineering industries. At 60 locations in 28 countries, the cooperation is employing worldwide 16.000 employees and achieved a group sales of 2,8 billion EUR.

The central Treasury at the head office in Ludwigsburg are responsible for liquidity management, risk management, capital financing and banking policy as well as the management of more than 250 bank accounts for the entire MANN+HUMMEL Group. Due to the increasing complexity in the management of the various bank accounts, account information and authorisations, the company was facing the challenge of an efficient and secure bank account management.

The company used to document the management of their bank accounts exclusively with Excel documents and control their processes, such as the opening and closing of bank accounts, over a paper-based email workflow, which resulted in a high manual and time consuming workload for the Treasury Team with increased potential of errors and risks. A global overview and control over bank accounts, master data, signatory rights, documents and further account related information was only possible to a limited extend.

A daily up-to-date reporting for internal purposes took place irregularly, which did not meet the increasing needs to be able to provide accurate information. "We needed to address the deficits with regards to transparency, efficiency and actuality, and our Corporate Governance was relatively weakly defined. Since we are responsible to eliminate risks and be able to intervene, it was very important for us to bring the bank account management up to another level.", explains Roland

Weidele, Treasury Manager at MANN+HUMMEL. In order to meet these challenges, the company decided to introduce a new solution for the management of bank accounts company-wide.

## GLOBAL PROCESS STANDARDISATION AND SECURITY

With the implementation of a new electronic system, the primary goal of MANN+HUMMEL was to standardise the bank account management world-wide, to harmonise internal processes and with that increase process security significantly. After an extensive selection process, the company decided for the Bank Account Manager (BAM) by TIS, a SaaS (Software as a Service) solution for an efficient and secure bank account management.

The BAM enables the corporation the administration of all company-wide bank and bank account information, data and documents over one single platform. Uniform, automated and documented processes as well as efficient and user-friendly workflows lead to significant time and cost savings as well as increased process security. Inventory processes can be easily and accurately conducted over the system.

Roland Weidele: „Today, the new standardised processes are established group-wide. They run decentralised, but can be controlled centrally. In this way, e.g. a new bank account cannot be opened without central approval anymore. Our central treasury has achieved a new level of efficiency, control and compliance in the management of bank accounts.“

## REAL-TIME REPORTING AND OPTIONS FOR CUSTOMISATION

With the implementation of the new system, MANN+HUMMEL was also aiming at an improvement of their reporting capabilities. "Our data are stored today at a secure, central place. We have complete information over all of our bank accounts and we can evaluate them on a daily basis at any point in time. The actuality and traceability exactly fulfills our requirements for a secure bank account management."

For MANN+HUMMEL, a further essential requirement criterion for the new solution was the possibility to

individually adapt the system to the company specific structures and workflows. The user-defined fields as well as the opportunity to create individual and flexible workflows in BAM, meets these requirements in full. In addition, the user-friendliness of the system is a relevant success factor for the fast acceptance of the solution across all entities. "We have achieved our project goals up to 100%. Due to the cloud based technology of the solution, we succeeded in a fast and cost effective implementation and fast regional roll out. With the Bank Account Manager we have established a good basis for our treasury. Now we are able to focus on new topics, such as the management of payments or the bank fee controlling."



The TIS Bank Account Manager fulfills exactly our requirements for an efficient and secure management of bank accounts. We succeeded in completely standardising our processes, increasing process and audit security and gaining complete real-time information of our company-wide bank accounts. Not only do the central treasury and local entities benefit from the new solution, but also further specialist departments.

With TIS we have a future-proof strategic partner on our side.

**ROLAND WEIDEL**  
Treasury Manager MANN+HUMMEL GMBH

## 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](http://www.tispayments.com) to reimagine your approach to payments.

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