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SUCCESS STORY

Why a TMS is not enough

ADDED VALUE OR REDUNDANCY?

The typical Treasury Management System (TMS) - SWIFT connected, multiuser and loaded with functionality is a marvel of modern technology. There are few tasks in treasury that cannot be made efficient through the use of a TMS. And very few sophisticated treasuries without one.

Yet many of these same treasuries also integrate specialist solutions for bank account management, foreign exchange, payments and other tasks with their TMS. From a technology standpoint this is a simple matter, little different from adding an additional module of functionality from the TMS vendor. From a business perspective this suggests that many treasurers see superior functionality beyond what's offered in their TMS. To get this upgrade treasury must make the business case for acquiring and implementing a system when more limited functionality may already be included in their TMS license and possibly that of their ERP as well.

THE ADECCO STORY

Andre van der Toorn, Head of Treasury at global staffing company Adecco had a need for sophisticated payments processing and made the case for a specialist solution. The resulting combination of a TMS and TIS has given Adecco more than the sum of the two parts.

Adecco is a company with annual sales of well over EUR 20 billion from operations in more than 60 countries and 5,100 branches. In a business where people are the client, helping to ensure that they are paid promptly and treated well is an important treasury responsibility. To this end the company holds more than 1,000 bank accounts at over 100 banks supporting more than 700,000 permanent and temporary employees every day.

Legacy treasury operations at Adecco were highly decentralized with separate systems installed at many company operations. Change was required, and Adecco selected a TMS as the corporate standard, the first step

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in a journey to integrate cash management, improve controls and increase cash visibility while reducing the number of banking systems used.

IT'S THE CONNECTIVITY

In this journey the TMS played a valuable role in managing debt, investments, foreign exchange and cash forecasting. The challenge was connecting the company and its systems to the banks and the TMS. Adecco's bank connections are as diverse as the company's operations; SWIFT, H2H, EBICS and more supporting a wide variety of payment types. Van der Toorn quickly realized that regardless of whether they forced all connectivity through SWIFT, constructed bilateral connections to their banks or developed a hybrid approach the time and cost of forcing connectivity through a TMS architecture would slow the journey considerably. He also recognized that a roll-out of the TMS to smaller business units was not practical or cost effective. The team looked for other ways to connect their many different users, systems and banks with each other and found TIS. The TIS architecture turned the conventional "many to many" connectivity challenge into a simple solution using a single point of contact – TIS.

IT'S REALLY THE ARCHITECTURE

The architectural foundation of all TIS solutions is bank connectivity and to this end the company provides a substantial library of bank-connectors and payment formats. And the TIS architecture enables agile development with new formats and connectors added every four to six weeks. It's also future-proof and is ready for blockchain and open banking.

But having the right architecture is only the first step in establishing the business case. TIS was not only able to provide Adecco with the right architecture but offered a business model to make the solution work from a cost perspective.

THE BUSINESS MODEL WORKS

The TIS business model is straightforward with easy to understand pricing based on the number of bank accounts and the number of connected systems. This simple pricing formula includes, without additional charge:

- All current TIS banking connections more than 11,000 banks in 100 countries and growing.
- Bank, country and payment type specific formats – no need for company IT to wrestle with formats.
- Flexibility in the choice of bank connectivity model – SWIFT, EBICS, H2H – select what is best for the company.
- SWIFT connectivity using the TIS infrastructure, TIS offers SWIFT as a Service while running SWIFT infrastructure eliminating the need for a service bureau.
- ERP interfaces to SAP, Oracle as well as to leading treasury management systems like Kyriba, Coupa, FIS, Reval, COPS and many other systems come with the TIS solution – IT does not need to put treasury in the jammed project queue.
- There is no limit to the number of TIS users and therefore no need to manage user license costs.

This transparency and simplicity have additional benefit, it is easy to add, delete or change banks. The TIS solution enables users to be truly bank agnostic and leverage this independence to realize better terms from their banks.

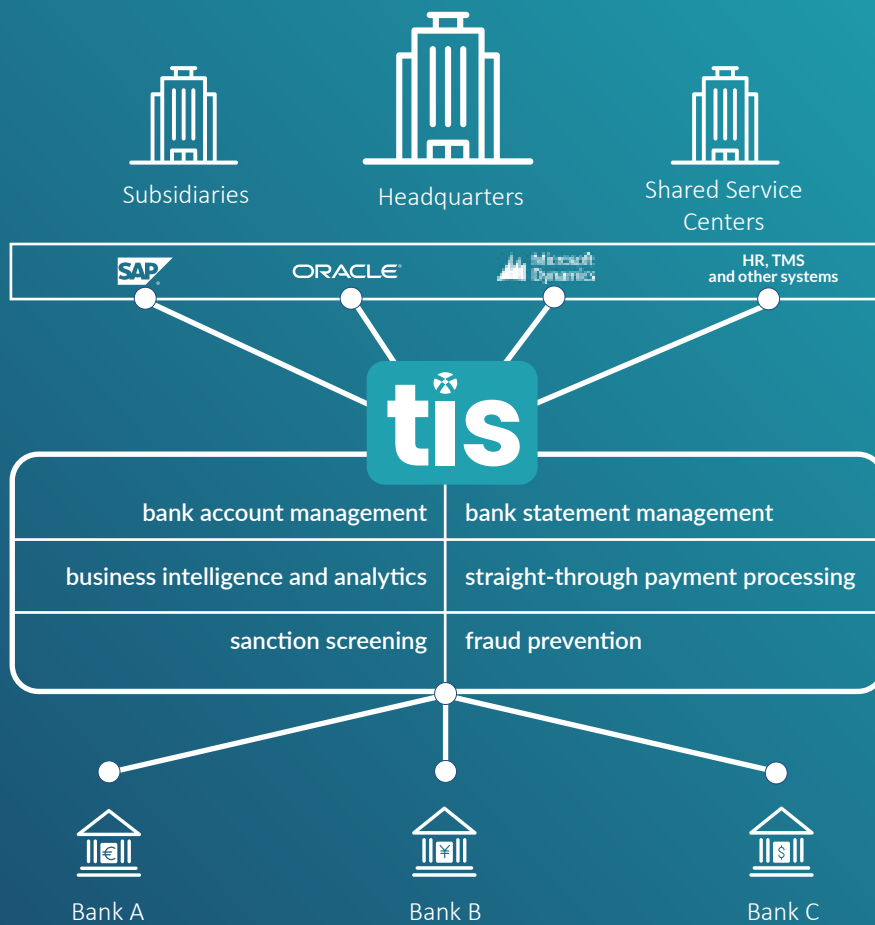
THREE FEATURES MADE THE ADECCO BUSINESS CASE:

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1. Superior functionality with an easy to use interface when compared to the TMS. The purpose built TIS solution simply worked better than the “Swiss Army Knife” approach of the TMS.
2. Speed to implementation was faster with TIS, the system architecture enabled the use of pre-built elements.
3. Lowest total cost of ownership.

solid business case. They had a reliable partner with a strategic focus on corporate payments for their treasury journey.

A compelling quantitative analysis combined with the TIS model of a single, focused, Customer Success Manager has ensured that Adecco had more than a



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.tis.biz to reimagine your approach to payments.

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