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ContourGlobal

SUCCESS STORY

When Time Matters: Achieving Enterprise Payment Optimization on a Tight Timeline

ABOUT CONTOURGLOBAL

ContourGlobal is a U.K.-based asset management company that focuses on acquiring and developing wholesale power generation plants. Their portfolio includes a broad range of different fuel types including hydro, solar, wind, gas, coal, and oil. The company was founded in 2005 by CEO Joseph Brandt and Reservoir Capital Group and has since spread to over 20

countries across four continents. Today, ContourGlobal employs more than 1,500 professional staff and has approximately 140 active power plants in operation. Having achieved 25%+ annual growth (CAGR) since inception, they reported \$2.15 billion in revenue during 2021 and are listed as a [FTSE 250](#) company on the London Stock Exchange ([LON:GLO](#)).

ContourGlobal Operations At-a-Glance:

- ◆ Footprint in 20+ Countries & 4 Continents
- ◆ ~140 Individual Power Plants in Operation
- ◆ ~1,500 Professional Staff Globally
- ◆ Annual Revenue: \$2.15 Billion (2021)
- ◆ 25%+ CAGR Since Founding (2005-06)
- ◆ Publicly Traded FTSE 250 Company (LON:GLO)

THE CHALLENGE

Since their founding in 2005, ContourGlobal has experienced rapid growth across all facets of their energy and power generation business. ContourGlobal's operations quickly expanded to include power plants across Europe and eventually North and South America, as well as Africa.

However, the pace and breadth of ContourGlobal's expansion has not come without its fair share of challenges – particularly within the financial realm.

As ContourGlobal has scaled over time, they have developed a large number of bank relationships and underlying account structures. By 2021, Maarten Himpe, VP of Group Treasury at ContourGlobal, and his treasury team oversaw a global network of 60 bank partners and over 800 individual accounts. The channel used to connect with these banks was SWIFT FIN and FileAct.

Due to frequent acquisitions and new project launches, the Treasury team was attempting to maintain visibility to financial operations across nearly 140 unique entities. And given that treasury oversaw some thousands of payments each month across this web of accounts and entities while also controlling a variety of loan and debt agreements, cash pooling structures, and miscellaneous FX and risk-related functions, ContourGlobal's disparate technology landscape posed a challenge. As a whole, few of their back-office systems or bank platforms were integrated with one another, which resulted in labour-intensive and potentially error-prone manual payments and reporting workflows. And without straight-through-processing of data or information between their systems, treasury's time to focus on payment processing and cash reporting was limited.

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Although a TMS had been adopted to help automate certain workflows, ContourGlobal's complex bank connectivity and payments workflows clearly required more specialized care. A solution that could sit between ContourGlobal's TMS and their bank landscape to streamline payment processing and subsequent balance reporting workflows was needed. Ideally, connectivity to ContourGlobal's other back-office platforms could be integrated with this new system as well, thus providing critical automation and time savings not only for treasury but the entire organization.

With only 9 months available to implement a solution before the full go-live of their new TMS, there was immense pressure on treasury to move quickly. Given their limited timeframe, it was a crucial issue for the Treasury team that in addition to selecting a system with high-touch connectivity and payments capabilities, the vendor they chose would also need to provide extensive implementation and configuration support if ContourGlobal was to connect their entire banking and back-office systems to this solution before the impending TMS go-live.

ContourGlobal's Treasury & Technology Challenges



60+ banks and 800+ accounts with diverse format and channel usage



10,000+ payments generated each month



Limited visibility and audit trails resulted in heightened risk of fraud



Tight timeline for the desired level of connectivity at this vast scale (9 months)



THE SOLUTION

"We reviewed the whole setup and were looking for a solution that would not only establish full connectivity with our huge number of banks and bank accounts, but also to our TMS. And we were looking for a provider that would be able to do this in a very tight time frame while relieving us from the virtually impossible task of having to establish and maintain everything with an internal IT team."

says Maarten Himpe. Overall, ContourGlobal's treasury team identified four main areas, where per their evaluation they would ultimately benefit the most from a solution that took care of automation, connectivity, centralization, and straight-through processing for them.

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Bank Connectivity & Financial Messaging:

Because ContourGlobal uses 60+ banks and 800+ underlying accounts, bank connectivity was the most critical capability in need of improvement. Ideally, the new solution would offer connectivity via any channel (SWIFT, EBICS, H2H, etc.) and be compatible with the full scope of messaging standards (ISO 20022, SWIFT MT, BAI, EDI, etc.) that the Treasury team used globally.



Payment Processing & Cash Reporting:

From an automation standpoint, payment processing and cash reporting were the areas where most of treasury's manual effort was spent. Although optimizing bank connectivity was key to eliminating this hassle, additional tools surrounding payment generation, approvals, and cash positioning were also needed for treasury to achieve true straight-through-processing.



Cloud-Based Integration:

Since ContourGlobal would need their new solution to integrate seamlessly with their TMS and other back-office or banking systems, the Treasury team was intent on finding a cloud-based, fully-hosted solution. This would simultaneously relieve internal treasury and IT staff from having to manage system upgrades and patches themselves, while also removing the burden of building and sustaining integrations with other systems.



Implementation & Customer Support:

Given treasury and IT's limited internal bandwidth, ContourGlobal realized that their chosen vendor must provide a highly adept and experienced customer support and onboarding team. They ultimately needed a vendor that could manage most of the system configuration and subsequent integrations and bank connections on their behalf.

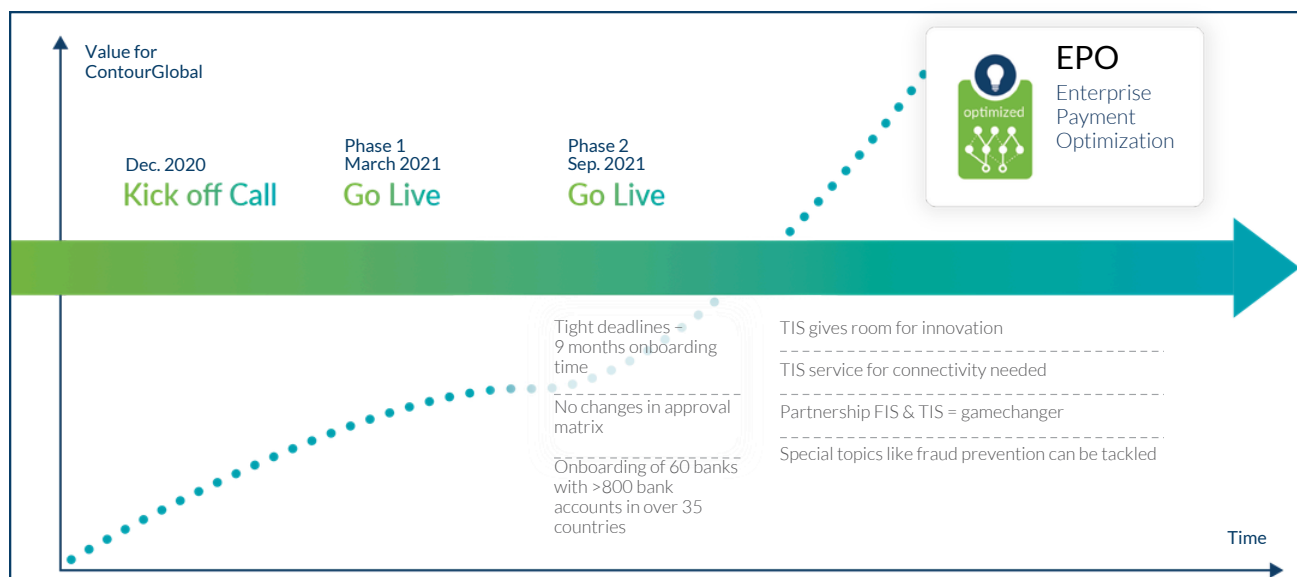
As the Treasury team evaluated potential vendors, they began exploring the platform and services offered by TIS. They noted that the 11,000+ bank connect options and 2,500+ API connections that TIS provided, coupled with their high-touch support for configuring all required connectivity channels and messaging standards, presented the ideal structure for automating

ContourGlobal's payments and reporting workflows. And because TIS' staff were able to handle virtually the entire implementation on the team's behalf – all within their tight 9-month window – TIS became the clear choice for his team.

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Beginning in Q1 2021 and lasting through Q3, TIS, FIS, and the ContourGlobal team were able to complete the full scope of their implementation on time and fully within budget. For TIS, this included connectivity to more than 60 banks and 800 accounts across 20 countries, with compatibility and support for all required messaging formats and networks. Full integration with FIS was also established so that payments and reports

could flow seamlessly between ContourGlobal's banks and other back-office systems for company-wide visibility. All this was achieved in a gradual roll-out, establishing the new connectivity alongside the old connectivity still working, allowing a smooth transition. And with TIS' team managing the bulk of the implementation, the Treasury team was able to continue focusing on their core treasury responsibilities.



How Was the Optimization of the Payment Processes with TIS Possible?

As a result of their successful project, ContourGlobal now has a unified payments and cash reporting process that seamlessly automates core treasury workflows across their back-office and banking landscape so that all departments and stakeholders have the control and visibility they need to operate efficiently, without the

need for manual workarounds or duplicate efforts. Moreover, special topics like fraud prevention can be tackled. And lastly, as one of the most important aspects about this project, TIS managed to optimize ContourGlobal's enterprise payments within the tight 9-months-timeline for onboarding.



Onboarding Under 9 Months

All told, it took TIS just 9 months to complete ContourGlobal's new configuration, which included connectivity with more than 60 banks and 800 accounts across 20 countries.

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ABOUT TIS

TIS helps organizations simplify and streamline their global payments and liquidity management operations. Our cloud-based platform empowers businesses to optimize critical functions surrounding cross-border and domestic payments, bank connectivity, cash forecasting, fraud prevention, payment compliance, and more. Corporations, institutions, and business vendors leverage TIS to transform how they connect with global banks and financial systems, collaborate on payment processes, execute outbound payments,

analyze cash flow & compliance data, and promote working capital efficiency. Ultimately, the TIS technology platform helps businesses improve operational efficiency, lower risk, manage liquidity, gain strategic advantage – and ultimately achieve enterprise payment optimization.

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