



Treasury Management Systems

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Expert opinion

Keith Shapley,
Treasury Manager
- Projects and
Compliance,
Group Treasury,
BAE Systems



1. What treasury management system (TMS) do you use and why did you choose it?

1. We selected Wallstreet City Financials in 2003. Our previous TMS was powerful and had value-at-risk (VaR) functionality, but over time we realised that it was almost too powerful for what we needed. So we wanted to cut costs and streamline the TMS. City Financials appealed to us because of its web functionality. We now have 40 business units using it remotely, with around 200 users. The integrated accounting module was of great importance, as previously we had a separate accounting module with files being manually imported and exported - a highly inefficient process. And finally, it allows us to develop reports and interfaces without having to rely on IT support or consultants.

2. What advice can you give for others looking to implement a new system?

2. Outlining your requirements at the start is vital. For example, can your monthly management reporting information be generated by the TMS with minimal editing required? Ensure that the potential TMS suppliers provide hard examples during the selection process. A TMS should be flexible, so bear in mind what you might need in the future. Is the customer support service robust? Try calling their support to see if a person answers or if you are diverted to voicemail. How often are updates released? Visit existing users to find out what the TMS are like in reality. And finally, assess if the cost of owning and maintaining your own IT hardware is worthwhile.

3. How easy is your organisation's TMS to use on a day-to-day basis?

3. Wallstreet City Financials is very easy to use and maintain. I personally don't have a technical background, having spent over 18 years in the dealing room. During this time many systems people talked about STP - now I can see it in action in the treasury department. For example, our external FX turnover last year was £90bn, with 20,000 total internal and external deals input. Without STP, we would have needed extra personnel to manage the volume. The inter-site payments used remotely makes life easier for the team and minimises the number of input errors. We are currently migrating to SWIFT and can streamline TMS processes even further.

4. If you were buying a system today, what additional functionality would you like included?

4. We are happy with the current functionality in the TMS, and I feel confident that Wallstreet City Financials will be able to serve us well over the current planning cycle. Using the cash forecasting functionality is an area we aim to develop and this may require additional functionality.