



## CLIENT STORY

# TREASURY TRANSFORMATION WITH PROCESS INTEGRATION

Stockholm-based Sandvik has more than 350 operating entities globally, providing high-tech engineering solutions for the manufacturing, mining and infrastructure industries. In 2013, Anneli Walltott, deputy group treasurer at Sandvik Treasury AB, set out an ambitious goal for her team. The team was centralized, but local subsidiaries ran separate systems and managed payments via a range of interfaces and banking relationships. The Treasury team needed to transform the disparate processes into highly automated, digitized and efficient payment and treasury systems that would be second-to-none among its peers.

“We wanted to create a treasury operation that would put us ahead – not just the company, but the Treasury group as well,” she said.

Given the company’s complex structure, the project would be a multi-year effort implemented in stages. The team decided to manage the transformation in-house, without the use of third-party consultants.

## Stage one

Centralizing and standardizing the company’s global payments in a unified payment solution was the first priority. The Sandvik treasury team chose **FIS® Payment Hub – Enterprise Edition**.

Used by more than 100 large corporations, it features powerful automated workflow capabilities and controls. The hub’s connection to the SWIFT messaging network via FIS Swift Services provides end-to-end connectivity and tracking of payments workflows across global banks, improving cash visibility.

As part of its growth strategy, Sandvik has made a series of acquisitions, and each has needed to be onboarded to the payment hub. Since the hub implementation began in 2014, 66 countries have been onboarded with more being added each year.

## Stage two

As Sandvik continued its growth strategy, the Treasury team increasingly needed more sophisticated functionality. In 2020, they selected **FIS Treasury and Risk Manager – Quantum Edition** to bring together cash management, risk management, debt management, foreign exchange, regulatory compliance and other advanced tools in a single, customizable desktop solution that provides treasurers with a real-time snapshot of their global risk and liquidity positions. The product also offers rich analytical, forecasting and reporting capabilities. The implementation was completed in 2022, and has provided a transformative leap forward in capabilities for the Treasury team and the entities they support.



## Objective

Transform disparate processes into highly automated, digitized and efficient payment and treasury systems that would be second-to-none among peers.

**“Implementing FIS Treasury and Risk Manager – Quantum Edition, Payment Hub – Enterprise Edition and Swift Services has made us much more agile, scalable, and flexible. It’s also made onboarding and integrating newly acquired businesses much easier to accomplish. It is a true treasury transformation.”**

- Anneli Walltott, deputy group treasurer,  
Sandvik Treasury AB



## FIS solutions

FIS Payment Hub –  
Enterprise Edition

FIS Treasury and  
Risk Manager –  
Quantum Edition

FIS Swift Services



## Results

FIS Payment Hub – Enterprise Edition has yielded significant benefits in terms of cost savings, improved cash visibility, reduced payment fraud, and internal controls and audit reporting.

FIS Treasury and Risk Manager – Quantum Edition has centralized cash, risk, debt, foreign exchange and regulatory compliance in a user-friendly, customizable desktop solution.

FIS Swift Services has streamlined bank connectivity and helping improve payment workflows and increase cash visibility.



## Impact

A decade later, Walltott and her team can look back at the progress they’ve made over a journey that took some twists and turns, but transported them to their goals and yielded significant, measurable benefits.

As for managing the project in-house, she says it’s been worth it.

“It’s been stressful at times,” she reflected. “There’s certainly been a lot of on-the-job training along the way. But we have strong competencies within our team, and we’ve had the help, as well, of our technology provider, FIS. In the end, the benefit was that we have all the knowledge in-house for running the system in a seamless way.”

