

## Treasury Case Study **INTEGRITY**

# Wolverine World Wide, Inc. Takes Treasury to the Next Level with Integrity SaaS, Version 10

### About Wolverine World Wide, Inc.

Wolverine World Wide, Inc. (WWW) is a leading designer, marketer and licensor of a broad range of quality casual footwear and apparel, performance outdoor and athletic footwear and apparel, children's footwear, industrial work boots and apparel, and uniform shoes and boots. With a global footprint spanning approximately 200 countries, the company's well-known brands include Merrell, Sperry, Saucony and Wolverine.

### Life Before a Treasury Management Solution

The WWW treasury team is centralized in Rockford, Michigan, with additional finance personnel located around the world. Managed within this team are the company's cash and debt positions as well as its foreign exchange hedging program, which have historically been performed through manual processes, using spreadsheets and online banking portals. This lack of automation meant the treasury team spent significant time on manual, transactional processes rather than focusing on higher-value, strategic initiatives.

In 2016, the decision was made to automate these manual processes by identifying and implementing a Treasury Management System. Several of the key business requirements included cash management, risk management, hedge accounting, global bank connectivity and bank account administration.

### Why SaaS?

A software-as-a-service (SaaS) solution was also a key requirement.

The SaaS technology deployment and associated service offerings were attractive to WWW for several reasons. The company liked the affordability of a SaaS solution, and the simplified consumption of technology, from delivery through support. The FIS SaaS deployment streamlined the upgrade process and greatly simplified the overall system maintenance efforts. FIS could manage the environment and upgrade process without having to involve the company's treasury or IT functions for reconfiguration or testing. With a SaaS deployment, WWW could remain on the latest version of the treasury platform, which not only reduces maintenance costs and effort but also helps the team to immediately take advantage of the newest features within the solution.

**We selected the FIS Integrity SaaS solution because it was the most user-friendly, secure, and functionally capable product available.**

**The SaaS deployment has significantly reduced our total cost of ownership and helped us to achieve our original objectives as efficiently as possible.**

**HEATHER WILSON,**  
INTERNATIONAL TREASURY MANAGER,  
WOLVERINE WORLD WIDE, INC.

## The Project

WWW started down the path with an alternative provider of treasury technology in 2017, but was forced to stop the project after discovering that the system it was implementing would not be supported in the long term. This forced the reconsideration of several of the treasury technology solutions available. It also meant the team would be closely scrutinizing the commitment of the treasury technology vendor in supporting the product for the long term.

Ultimately, the decision was made to select FIS' Integrity SaaS solution. The solution met the treasury team's functional requirements, was considered user-friendly, and met or exceeded SaaS requirements, including those related to cost, security and compliance. Implementation, support and customer service experience gave the treasury team confidence in FIS' ability to deliver and maintain the solution. In addition, the treasury team trusted the feedback they received from the treasury community, which supported a strong implementation methodology and a dedicated customer service team. At the end of the day, FIS' organizational stability and experience matched closely with WWW's desire for the most secure, trusted cloud environment available in the market.

## Results

Through this implementation, WWW has been able to automate several of its previously manual processes, which has improved operational efficiencies and reduced risk. The implementation has greatly simplified the global cash positioning process, leveraging SWIFT connectivity to automate the collection of bank balances. Additionally, the company has benefited from an automated interface from Integrity SaaS to its ERP, for automated GL posting.

By choosing to deploy a SaaS solution, the treasury team can stay on the latest version of the software, enabling them to leverage the latest functionality without interrupting operations in the form of a major upgrade. They also have one point of contact at FIS, who manages the application and the infrastructure, thereby reducing the team's dependence on their busy IT staff. WWW will continue to improve its treasury operations with the use of Integrity SaaS, and is planning to implement a more advanced foreign exchange risk management and hedge accounting functionality.

- **Headquarters:** Rockford, Michigan, United States
- **Annual Revenue:** \$2.35 billion
- **Employees:** 3,700
- **Industry:** Textile and Footwear
- **Treasury:** Centralized

### SOLUTION BENEFITS:

- Global cash visibility
- Automated bank connectivity
- Improved operational efficiency
- Systematic reporting
- ERP integration
- Improved cash management controls
- Full audit trails
- SaaS automated system maintenance
- Dedicated FIS support team
- Secure and reliable FIS IT Infrastructure

"FIS' Integrity SaaS solution not only helps us to automate and improve key treasury functions, such as cash and risk management, but it also allows us to stay on the latest version of the software with minimal effort, through automated upgrades, maintenance and support. The Integrity SaaS solution simplifies our consumption of technology without sacrificing functional capability, and so is a great fit for Wolverine World Wide, Inc."

HEATHER WILSON,  
INTERNATIONAL TREASURY MANAGER,  
WOLVERINE WORLD WIDE, INC.

