



Industry
Electronics, Media
and Entertainment

Processes
Treasury operations

Improving regulatory compliance while reducing operational costs for the treasury operations of one of the world's largest electronics, media and entertainment conglomerates

As one of the world's most respected and largest electronics, media and entertainment conglomerates, our client is committed to strong corporate governance. To ensure that it continues to set the governance agenda for the industry, the company set up a separate treasury services arm to act as an internal banking system for the group, providing various services for its affiliate companies including a foreign exchange hedging service, re-invoicing, funding and financial advising, and reporting.

With business interests in over 100 countries, the group's business was growing, as a result, the treasury services team was faced with a significant increase in volume of work. This compounded the challenge of scale: increasing the team delivering treasury services in four major cities while reducing operational costs. As a thought leader in its industry, the client decided to outsource some of its treasury operations to a third party provider in what can inarguably be termed as an industry-first among third party business process outsourcing providers.

The client, after undertaking due diligence, which involved significant security-related rigor, chose to partner with WNS to enhance its treasury services capabilities, and reduce operational costs while maintaining the highest standards in regulatory compliance.

The WNS Solution

The WNS team provides business-critical services in major functional areas of treasury operations, including foreign exchange hedging, inter-company loans and deposits, cashless settlement, centralized cash pooling system, automatic sweeping service and proxy payment, to name a few. The scope of services also includes supporting the client's ancillary processes such as re-invoicing, business / financial planning, and access management for a range of treasury systems.

- **Planning:** The WNS team carries out the daily updating of current cash and future cash flows resulting from both accounts receivable and accounts payable positions. The effort spans across more than 150 client affiliate companies. The information processed by the team is used by the client's front office team to have a clear line of sight into present funds and future positions, which is vital to execute various deals in the market
- **Back office:** The WNS team performs various back office functions which constitute the core of any treasury function. These include deal confirmations, foreign exchange netting, bank and inter-company settlements, bank reconciliation and managing accounts payable processes for the client

- **Middle office:** The WNS team delivers functions of the daily monitoring of FX hedging activity including the deal reconciliation and User ID administration of the treasury system
- **Accounting:** The WNS team delivers accounting services in an SAP environment, including processes such as the monthly book closing for treasury entities, management accounting and reporting, accounting bank reconciliation, trade accounts reconciliation, centralized cash pooling system clearing and the preparation of budgets
- **Treasury operations:** WNS delivers fair market value reporting based on FAS 133, hedging position reports, monitoring and reporting outstanding borrowing and lending positions, daily cash position updates and the reporting and reconciliation of dividends from money market funds.

Extending Your Enterprise

WNS extended the client's enterprise by successfully delivering crucial treasury support services with a strong focus on process integrity and regulatory compliance, while delivering significant cost savings.

Benefits delivered by the WNS team

- Reduced operational costs by over 40 percent year on year
- Improved client's SOX compliance, achieving zero non-conformities on successive SOX audits.

About WNS

WNS is a leading global business process outsourcing company. Deep industry and business process knowledge, a partnership approach, comprehensive service offering and a proven track record enables WNS to deliver business value to the world's leading companies. WNS is passionate about building a market leading company valued by our clients, employees, business partners, investors and communities.

To learn how we can help extend your enterprise,
write to us at info@wns.com