



## ASYAD

### Full Speed Ahead with Bottomline for TreasuryXpress

*"In 2019 alone, we were able to refinance five of our facilities with a combined saving of over \$21m. That would not have happened if we didn't have the visibility that TreasuryXpress gives us."*

- Muhsin Alrustom  
Chief Financial Officer

## Challenges

- 35 banking relationships with more than 200 accounts impacted cashflow visibility, compromising accurate forecasting and rapid decision-making
- Minimal online banking systems in place made operations inefficient and vulnerable for error
- Manual processes where payment instructions were printed, signed, scanned, and sent caused delays, frustrations, and increased errors

## Solution

- TreasuryXpress, a scalable, on-demand treasury management system, fully integrated with existing ERP system and aligned with all 35 banks and 200 accounts

## Results

- Full cash visibility which saved over \$21m in facilities refinancing
- Centralized treasury system significantly reduced the number and cost of transfers
- Completely restructured financial team, treasury processes, and procedures led to better alignment of systems, improved efficiencies/visibility, reduced errors, and increased speed of decision-making
- Identical online experience to log into a single platform improved the user experience and provided full visibility of all accounts and banking relationships
- Full visibility across all bank accounts including hedging and debt portfolios, within 6 months of project launch

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