

CEO

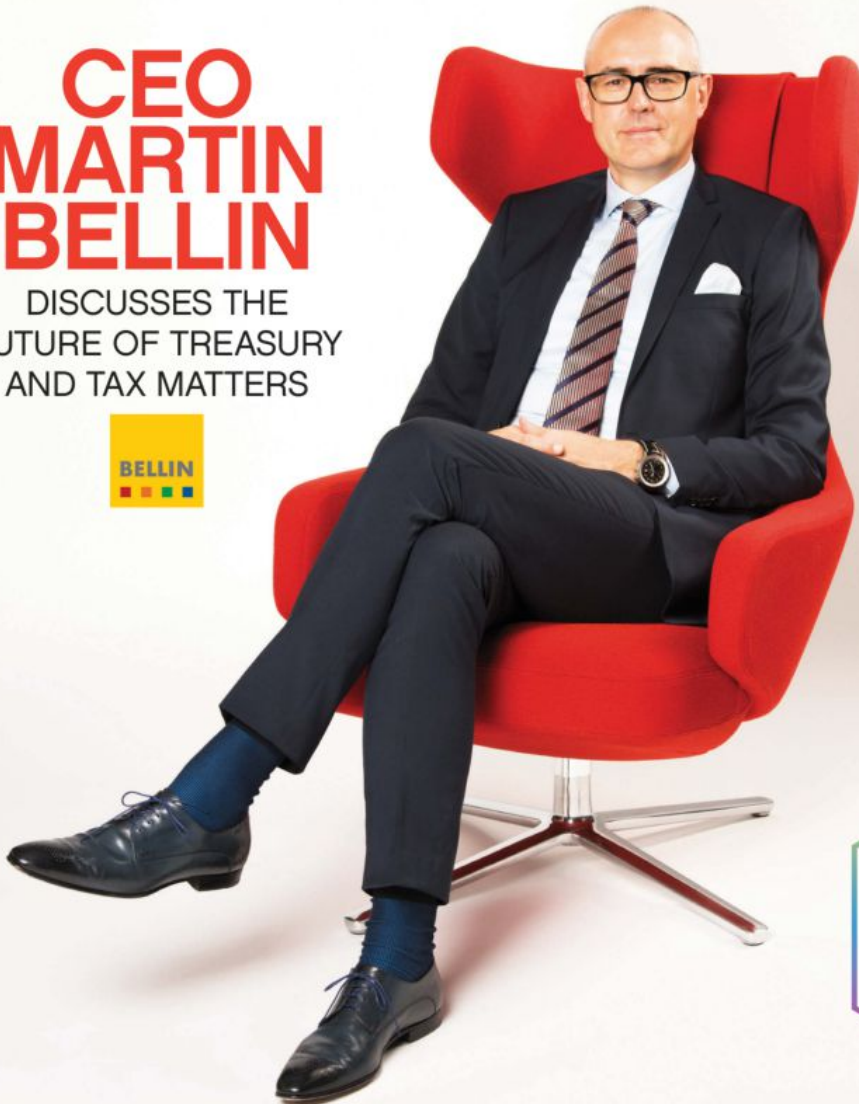
Insight

Autumn 2015

Powering Transport: Driving the Wireless Charging Revolution / The Future of the Diamond Industry: Man versus Nature / Mining the Future of Greenland / Invest in Innovation

CEO MARTIN BELLIN

DISCUSSES THE
FUTURE OF TREASURY
AND TAX MATTERS



REPORTS AND INTERVIEWS FROM THE PEOPLE SHAPING THE BUSINESS LANDSCAPE

Treasury Trove

Founded in 1998 in Ettenheim, Germany, BELLIN has over 150 employees focused on creating solutions that reflect the pragmatic, efficient nature of German engineering. The company leverages its core strength – its knowledge of treasury – to build solutions that work locally and apply globally. Its solutions are designed to be easy to use by both treasurers and non-treasurers and permit as many users as the treasury has need of, at no extra cost. This increases involvement of subsidiaries with the treasury, automates global data collection, enforces groupwide rules and compliance, and enhances transparency. In the interview below, BELLIN founder and CEO Martin Bellin discusses the company and its tm5 software, a modular platform that encourages the distribution of workload so that the central treasury gets better numbers, faster.



BELLIN founder and CEO Martin Bellin

1. What is the compliance and archive model within the software – how does it work if tax directors/CFOs want to look at the history over 3, 5, 7 years?

Our treasury management software tm5 has unlimited archiving capabilities ensuring maximum security and compliance with any audit or tax regulations. Any user, any transaction, any action is logged and can be saved indefinitely. How long information is actually stored is mainly down to customer preferences but for some vital information (such as user rights, payment authorization or deal approval) it is actually impossible to delete data from the system in order to guarantee transparency and traceability as well as maximum data security. tm5 does not operate with booking periods, meaning no data is only available in a certain period or tied to specific periods. Overall, this means that tax directors or CFOs always have access to the complete history, whether it be after three, five, seven or even more years.

2. Accessibility: How does the transparency work? How does the data input work on a country by country basis?

tm5 is a fully web-based software. This means that all users groupwide (and we offer unlimited users access without additional fees) constantly have access to the same data, limited only by their user rights. This

creates total visibility of all transactions and deals in all group companies worldwide. Data regarding payments, receivables or payables is constantly available at the touch of a button, providing great added value to the central treasury and the subsidiaries alike. As far as data input goes, subsidiaries can adapt their workflows to their specific needs and capacities. Everyone is using the same application and essentially supplies the same kind of data but group companies retain their independence and are no longer obliged to report to their "big parent." Ultimately, all data is available in the same application, regardless of where it was entered.

3. Where is the ROI argument for the software in comparison to "current" solutions, ie paper-based solutions? What is the big change from paper to online?

Questioning the ROI of software compared to paper-based solutions is like asking about the value that can be allocated to information. What is information worth to a business? This in turn is a bit like asking what a navigation system is worth to a ship or an aircraft. The simple answer: everything. Of course you can sail a ship or fly an aircraft without a navigation system but it won't get you far and it will make your travels worse than inefficient, it will make them dangerous. ▶



“As far as data input goes, subsidiaries can adapt their workflows to their specific needs and capacities.”

The same is true for treasury software. Spreadsheet-based solutions will get you somewhere but they most definitely won't provide you with the reliable and complete overview which you need to make the best strategic decisions for your business. Software provides you with this overview – instantly and 100% correctly. You no longer need to rely on a once-a-month report from your subsidiaries which will be outdated by the time it reaches you. The software will compile your data for you and thus represent the most comprehensive road map you could hope for in order to get your business exactly where you want it to go. It may be difficult to attach a specific monetary value to this but essentially information is invaluable to any business – and information is exactly what a TMS provides. Compliance-driven requirements are forcing businesses to get automated and auditable applications for critical processes in place. Treasury sits on the interface between the corporate and the outside financial world, one of the most critical ones. Managing this responsibility without proper system support is simply no longer an option.

4. As a CEO, what is your vision for treasury for your company? How is the company growing?



In my eyes, treasury will continue to be the enabler for international operations and the required transparency. It is what connects group companies worldwide and what provides everyone with a common denominator. A good treasury management system will accommodate all countries and all types of businesses and it will always provide instant and accurate information in a very efficient and automated way. C-level management is required to care for other things than what can be dealt with by a proper application and organization.

5. How does compliance work with various tax authorities, ie IRS, HMRC? Can you provide some examples for the US, Canada, UK, Holland?

As mentioned earlier, tm5 is a completely web-based system that can be used anywhere in the world. It provides a complete record of all transactions groupwide and therefore allows companies in any country in the world to meet their compliance requirements. Tax issues usually don't play a major role in treasury which also means that specific tax regulations don't have the same impact as in accounting. Basically, no matter where you are, tm5 will provide you with all the necessary information in its own field of responsibilities to make sure that you can always stay on track with your taxes. ●