



Project management proved a key factor in the timely implementation of a new treasury management system at Douglas, a Germany-based perfumery and retail firm. The provider, BELLIN, installed its tm5 system, which combines functionality across payments, reporting and treasury. The process involved the complete replacement of an existing legacy system.

Founded in 1998, BELLIN provides solutions for the payments, FX, cash, and risk management sectors. The firm has around 500 clients and 50,000 users across four continents. Its flagship software, tm5, is a web-based platform which the vendor claims can “connect every corner of your organization, giving you better data and enhanced functionality” – a feature it calls “Load Balanced Treasury”.

“The implementation was excellent; the consultants brought a wealth of expertise and know-how to the project – project management was very good and transparent. We always knew what was happening when,” said Daniel Schnicker, CTP and head of treasury at Douglas.

Alexander Schächtele, Consulting Director at BELLIN and responsible for Douglas, agreed: “Project management was key in this process – defining the agenda ahead of the next meetings to invite relevant participants in time. Having a project plan available in which everyone is aware of the next steps.” According to a [2017 PMI Pulse](#) study, a lack of clear goals or agenda is a leading cause of failure with IT projects.

“We were very impressed by BELLIN’s expertise in treasury,” added Schnicker. “The system combines treasury functionality, payments and reporting and BELLIN is market leader in this field.” BELLIN also “performed best” during Douglas’ RFP period.

Although corporate treasury demands are changing at different paces across different jurisdictions, the TMS market is [advancing at a rapid rate](#), embracing the range of technologies that sit at the forefront of development. An AFP survey shows that adoption of TMS in Europe sat at 63% at the end of 2017, compared to 40% in the US. The rising rate of adoption can be attributed to the regulatory changes and requirements brought about by IFRS9, Mifid II and PSD2. Yet 41% of treasury departments still rely solely on labor-intensive Microsoft Excel, and as little as 56% of the market currently use any sort of TMS.

As a result of the new implementation, Douglas has achieved “complete visibility of account statements and daily financial status”. “We will soon have a centralized system for all group payments in the main countries,” explained Schnicker. “The implementation was straightforward, and we now have one system for all banks. Visibility also helps us tackle fraud. All treasury-relevant information is in one system. From a fraud perspective, it is easier to maintain and monitor one system with a flexible dashboard, we cut out the risk presented by data in various systems.”

Schnicker predicts a shift towards greater digitization and automation, aided by the BELLIN system. There will be “minimal clicks for maximum information”, and the Douglas CTP expects BELLIN will help by “enabling automation and more efficient day-to-day work through software support.”

According to Schächtele, BELLIN is providing Douglas with “cash management, financial status, liquidity planning and payments, treasury guidance and consulting.” Every year a review day takes place and there is regular contact throughout the year. Information sharing and proper support was a major need for 44% of respondents to a [2017 Liquid Planner survey](#). Schnicker added that “questions regarding technical functionality are resolved by the support team, they help us and are always available. We can turn to them with technical queries at any time.”

With over 2,400 branches (including franchises) in 21 European countries, [Douglas](#) is one of Europe’s leading retailers in the beauty sector. The business specializes in beauty products and has a portfolio of around 38,000 items as well as services in the sections perfume, beauty care, decorative cosmetics and accessories. In the business year of 2017/18, it achieved a turnover of €3.3bn. Douglas employs around 20,000 people.

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