



CASE STUDY

DEME TRANSFORMS TREASURY AND PAYMENTS

DEME Reduces Risk and Boosts Control with FIS

As a world leader in specialist fields, including dredging and offshore energy market solutions, DEME was facing multiple challenges, from manual payment processes to limited visibility over cash. Their solution – to adopt new treasury management and payment hub solutions.

Challenges

- Labor-intensive and error-prone reporting processes
- Fraud risk from the use of e-banking to pay suppliers
- Limited visibility over local cash balances
- Manual logins for dozens of bank portals

Solution

- Centralized treasury management and payment hub solutions
- Comprehensive payment approval and audit processes
- Easy reporting
- A single access point for users

Going live

- Cost kept below the allocated budget
- Effective communication and collaboration between DEME and FIS®
- High level of expertise from the FIS team

Seeking a treasury and payments solution

DEME is a world leader in the highly specialized fields of dredging solutions for the offshore energy market, inframarine and environmental works. In 2019, the company's turnover was €2.62 billion.

DEME's treasury was facing multiple challenges: the team was heavily relying on labor-intensive and error-prone reporting in spreadsheets; the use of e-banking for supplier payments resulted in fraud risk, and visibility over local cash balances was limited.

To address these issues, the team embarked on a major project that included introducing a new treasury management solution, adopting a payment hub platform, integrating a sanction screening service and replacing entities' bank accounts.

Following a thorough selection process, DEME selected FIS Treasury and Risk Manager - Integrity Edition as its new treasury management system, together with FIS Payment Hub – Quantum Edition for payments processing.

Advanced functionality

DEME started the project looking for a payment hub with SWIFT connectivity, but the team quickly realized that the business would benefit more from a solution that offered advanced treasury and payment functionality. FIS was able to meet both needs.

Collaboration and commitment

The FIS team provided expertise and a commitment to making the project a success. In addition, DEME and FIS worked with an external consultant to ensure a stable project team from selection to rollout.

A smooth and cost-effective implementation

The implementation project proceeded smoothly and satisfied all of DEME's expectations, with the cost of all requirements kept below the allocated budget.

“FIS understood the treasury and payments challenges DEME was trying to solve and offered the right solution. Additionally, the FIS team brought a high level of expertise as well as commitment to make the project a success.”

Geert Wouters, head of Structured Finance and Treasury, DEME



Support from top management

DEME's CFO was closely involved as a member of the project steering committee and her support was a significant success factor for the company's global change management process.

Delivering success

The new centralized treasury and payment hub solution supports 250 entities across 50 countries, with 90% of the whole company's payment volume now handled by Payment Hub – Quantum Edition.

As a result, DEME has greatly reduced the manual work involved in banking activities. It has the controls it needs and, what's more, the CFO's reporting requirements can now be met quickly with information that's readily available from the solution.

Since the implementation, the scope of the project has continued to grow as new needs have emerged.

In addition, DEME is only starting to discover the business insights that can be accessed from the wealth of data that's collected in the treasury management solution and the payment hub. For example, the team has been able to expand its use of detailed reporting on hedging and debt positions.

Robust controls and risk reduction

With effective controls now in place, all payments are made in a compliant way and with the correct approvals – greatly reducing the risk of errors and fraud.

Efficiency and cost savings

Instead of processing paper bank statements, DEME can now collect digital statements automatically. Instead of logging into multiple bank portals, users work out of a single GUI within the payment hub.

Reporting

Reporting is based on data held within the system, so there's no need for the labor-intensive and error-prone manipulation of data in spreadsheets. For example, a simple query can be used to check for payments made to a tax haven, instead of collecting information from multiple data sources in spreadsheets.

Result:

A solution that not only meets DEME's current treasury and payment needs but will also enable business growth moving forward.

“DEME is confident that FIS solutions are future-proof and support business growth. They answer new needs arising from the ever-changing payment landscape, such as real-time payments, now and in the future.”

Geert Wouters, head of Structured Finance and Treasury, DEME