



## HONEYWELL INTERNATIONAL GAINED GLOBAL VISIBILITY OVER TREASURY, CASH AND RISK MANAGEMENT

Honeywell International is a \$31 billion diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes and industry; automotive products; turbochargers; and specialty materials.

*"Using the AvantGard solution, Honeywell has been able to achieve daily cash flow visibility across our widely dispersed operations in order to gain better control over cash and maximize investment returns."*

*- Craig Mondschein, Director, Banking Relationships & Cash Management, Honeywell International*

### HONEYWELL INTERNATIONAL

Industry: Manufacturer

Environment: Centralized

System(s): Oracle

Locations: North America and Europe

**Problem:** Before Allied Signal acquired Honeywell, the company was operating in a de-centralized treasury environment with multiple international businesses each with their own accounting systems and banking relationships.

After the acquisition, Honeywell migrated to a centralized environment and required a single solution to help them gain visibility into their global banking relationships in order to optimize the bank structure in each country and to better manage its cash, debt issuance, and investment portfolio which helped them maximize return on investments and optimize working capital. Additionally, the Homeland Repatriation Act afforded Honeywell an opportunity to repatriate overseas profits using a one-time tax break.

**Solution:** AvantGard Treasury

**Result:** Honeywell simplified banking relationships to one bank per country helping to significantly lower their bank fees and free up time to better communicate with the top tier banks. They gained more timely and accurate visibility to cash and cash equivalents helping to improve management of their investment portfolio and ensure corporate and government compliance. The company was also able to take advantage of a one-time tax break available for repatriating overseas profits which represented millions of dollars in tax benefits.

- Identified exact location and investment yield on over \$4b
- Gained visibility into over 97% of cash and cash equivalents
- Received \$43k in ongoing monthly interest savings
- Maintained headcount with 50% revenue growth
- Aggregated daily report balances & transaction data from 500 banks in 45 countries

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