

Ready for take-off: Auckland Airport reaches new heights with consolidated treasury management



ABOUT

Auckland Airport is a major New Zealand transport hub, managing over 19 million passengers each year. With 30 airlines, it is the largest airport in New Zealand and the fourth busiest international airport in Australasia. Auckland Airport is a publicly listed company generating \$629 million of revenue in the 2017 financial year and is the fourth largest company by capitalisation on the New Zealand Stock Exchange.

The Challenge

The treasury function manages c.\$2.2 billion of debt across a variety of sources from the New Zealand, Australian and the US private placement markets. Auckland Airport had operated for some time with a number of disparate systems to cover recording, reconciling and reporting of treasury transactions. Some systems were highly automated and sophisticated whilst others relied on more manual processes (such as Excel spreadsheets). The system landscape meant there was no single source to view treasury's performance. As the organisation's needs grew, management of the treasury function was becoming increasingly challenging and inefficient. Management sought to consolidate all treasury systems into one platform, providing a single, reliable source of truth about the airport's funding activities. Importantly, the new platform needed sufficient flexibility to cater for different audiences (e.g. operational and management reports), time horizons (e.g. weekly, quarterly and annual reporting) and scenario modeling.

KEY RESULTS

- Leading New Zealand transport hub consolidates treasury management with GTreasury
- The client has experienced benefits including improved flexibility, speed and reliability of reporting
- Phase Two will extend solution functionality to include forecasting, enhanced reporting and scenario modeling

The Solution

A number of Auckland Airport's team members had prior experience using GTreasury products and were impressed with the company's reputation, the robust functionality of the product set, the technical support on offer and experience in replacing the existing legacy system.

GTreasury deployed its proven treasury solutions, optimised for the Transport and Logistics sectors, to meet the airport's requirements. Auckland Airport presented an extensive list of requirements to consolidate existing processes and systems under one platform. The GTreasury Professional Services team engaged with business and functional stakeholders to implement a robust data migration process. Phase One focused on implementing reliable system to handle analysis and reporting of live and historical data, which recorded the airport's debt and hedging portfolios and produced reliable monthly journals.

GTreasury is not a one-size-fits-all. It is a modular platform, allowing you to choose what you need rather than paying for extra functionality that you don't use.”

—Michael Verkuynen Chief Financial Officer

The Result

With Phase One completed, Auckland Airport is already realising benefits from the consolidation of multiple processes and systems into GTreasury.

Higher confidence: With financial data integrated into a single system, Auckland Airport has greater confidence in the outputs of data extracts and reports

Process automation: Consolidation into GTreasury has dramatically improved business processes. With auto rate setting, scheduled reports, auto-generated email reminders and integrated payments, many manual processes have been superseded by the automated GTreasury system. Additionally, with GTreasury, there is a greatly reduced need to perform additional analysis.

Improved reporting: With an integrated and automated system, GTreasury has made a suite of new reporting views available to Auckland Airport. Staff are able to drill down to their desired level of detail to react quickly to data requests.

ABOUT GTREASURY

GTreasury's integrated TMS not only keeps pace with today's rapidly evolving enterprises, it surfaces the critical relationships between cash management and risk management. In this way, your treasury information becomes an invaluable driver of strategic business decisions.

For more information visit gtreasury.com



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