



# Hitachi Metals America leveraged GTreasury and Goldman Sachs to streamline and save on payments.

## Hitachi Metals America, Ltd.

Hitachi Metals America, Ltd. (HMA), headquartered in Purchase, NY, is a wholly-owned subsidiary of Hitachi Metals, Ltd. Since its inception in 1965, the company has manufactured and marketed a broad range of Hitachi Metals products. It has seven manufacturing subsidiaries in the U.S. serving the automotive, industrial, telecommunications and information technology, semiconductor, consumer products and energy segments.

## INTRODUCTION

As part of a far-reaching company process improvement initiative designed to drive automation and cost reduction, Hitachi Metals America, Ltd., purchased the GTreasury platform and implemented the SaaS solution across all its U.S. entities. The treasury team's goal was to increase cash visibility, reduce borrowing costs, automate general ledger posting and consolidate all payment activity through its GTreasury instance to streamline operations, reduce fees, minimize errors and eliminate time-consuming, complicated and redundant processes.

## A GOLDMAN SACHS TxB AND GTREASURY CASE STUDY



Significant reduction in overall costs from lower FX spreads and no transaction fees



Streamlined global payments processes with a single solution provider



New, enhanced visibility to central treasury



We're excited about how GTreasury interfaces seamlessly with Goldman Sachs' transaction banking portal. The convenience of making FX payments within one platform in addition to the low FX cost offered by Goldman has really streamlined our payments processes.

**BRIAN MONTONATI**  
Treasury Manager at  
Hitachi Metals America, Ltd.

## THE CHALLENGE

As HMA was implementing the GTreasury cash management solution and looking at payments pricing, the treasury team wanted to ensure that the company received the most competitive foreign-exchange (FX) spreads for an organization of its size and flows. In addition, the HMA treasury team was often required to log into separate portals or initiate phone calls to execute FX trades. HMA staff had to be knowledgeable about and understand the processes for the portals instead of simply making payments directly from GTreasury where all other company payments were executed. As a result, frequent and recurring cross-currency payments were commonly subject to more costly FX pricing. The multi-portal process also lacked the standardized comprehensive audit procedures the company had implemented and, in certain circumstances, required different approvals than recurring domestic payments.

HMA was committed to using GTreasury for all payments. The current process required treasury to frequently access multiple platforms to complete a payment. The company wanted to eliminate unnecessary reconciliations, reduce the volume of transactions and lower costs and complexity by implementing a simpler, consistent payments process.

## THE SOLUTION

Working in partnership, GTreasury and Goldman Sachs Transaction Banking (GS TxB) teams implemented a solution to allow HMA to achieve operational efficiency, greater control, and lower overall transaction costs. The company had already implemented the GTreasury payment module at the U.S. headquarters, providing access to the payments functionality for six additional HMA legal entities. Leveraging the company's existing payment processes and banking relationships, HMA implemented the solution without having to open additional bank accounts. The implementation of the payments solution took just four weeks from an information-gathering meeting to penny testing.

## THE RESULTS

Today, the company has a single payments approach for all its U.S. entities. Those entities are able to take advantage of Goldman Sachs' competitive spreads, HMA has better payment tracking, lower costs and a simpler process. All this provides direct savings and allows the treasury team to focus on other strategic initiatives knowing that the payments function is optimized for operational efficiency, control and cost.

Goldman Sachs Transaction Banking is helping clients build a treasury of the future and powering software partners to enhance their offerings. The mission is simple: provide clients and partners with a global transaction banking platform that is nimble, secure, and easy to use.

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### GTreasury provides the clarity to act.

GTreasury is the leading innovator of integrated SaaS treasury and risk management solutions for the digital treasurer. We offer any combination of cash management, payments, financial instruments, risk management, accounting, banking and hedge accounting—all seamlessly integrated, on-demand worldwide and fully secured. Headquartered in Chicago, with offices serving EMEA (London) and APAC (Sydney), our global community includes more than 800 customers and over 30 industries reaching 160 countries worldwide.

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