

Randstad Financial Services nv, the treasury department of Randstad Holding nv, functions as an in-house bank for the Randstad Group. After years of working with Excel and XRT Universe, the company recently changed over to SunGard AvantGard Globe\$. Zanders ensured the smooth implementation of this Treasury Management System.

Zanders implements SunGard Randstad Financial Service

Randstad is one of the largest HR service providers in the world. The company is the market leader in the Netherlands, Belgium, Germany, Poland and other countries with 2,670 locations worldwide. Randstad sends about 312,300 temp workers to work each day. The stock market listed company is active worldwide in more than twenty countries. The holding also includes companies such as Yacht, Tempo-Team and Martin Ward Anderson.

On the edge of Brussels, at a stone's throw from the Atomium, is the home of Randstad Financial Services. This Randstad entity functions as a financial service provider and bank for the Randstad Group. The treasury department

of the group has two back offices. One back office works for Randstad Financial Services and the Belgian entities, the other for Randstad Holding nv, for which Randstad Financial Services carries out deals under a Service Level Agreement (SLA). From March to mid August 2007, Zanders was working closely with Randstad in its Brussels office. During those six months, consultants Peter Geurts and Peter ter Meulen implemented the treasury, cash and risk management solution AvantGard Globe\$ from SunGard.

"Randstad is a special organisation", Assistant Treasurer Bruno Thollebeke states. "Payments and collections at our company manifest themselves on

▼ Peter Geurts (left) and Bruno Thollebeke.



"The fact that they have a wide range of services in house – both technically and functionally – made Zanders the right partner for the implementation."

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to know
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ard AvantGard Globe\$ at S NV

a decentralised level, i.e. by the subsidiaries themselves. We pay most of our temp workers every week and we commit ourselves to follow through on that promise. If we tell someone they will be paid on Tuesday, that is a promise we commit ourselves to keep. Because of the time difference between paying the workforce and receiving the actual payment from the client-company, we implicitly finance many companies. In doing so, just like other employment agencies, we are similar to a bank.” In order to be able to offer this financing, Randstad has agreed a so-called ‘syndicated facility’ contract with fifteen different banks.

The human aspect is essential to Randstad. This aspect is also expressed in the way Financial Services operates. “We are not an American, centrally

implementations, stated: “The first phase of this type of project mainly involves preparation, planning and training users. In the second phase we gather all the relevant data and conduct interviews. We chart out all that information. The result is a business blueprint of Randstad. Based on this information, we optimise and set up the system. This phase is followed by the writing of the manuals and the starting-up of the test phase. Finally, the system goes live.” Assistant Treasurer Thollebeke was initially worried that Zanders’ approach would overshoot the mark. “This is a relatively small implementation. I was worried that the Zanders approach would be much too broad. However, they adapted well.” Geurts says it was an interesting project. “Globe\$ can be configured relatively easily. You do

organised organisation. This means that we impose few policies centrally. Instead, we try to persuade the subsidiaries if we think things could be done better in a different way. In my opinion, the relationship that you build up in doing so, is stronger. That ensures that as a Randstad team, we always respond better to changes and better satisfy the demands of clients.”

Excel & XRT Universe

Randstad Financial Services worked with self constructed Excel sheets and XRT Universe for several years. “The system was not bad,” says Thollebeke. “We did know where the cash was and what our cash position was. The system also worked well for the periodic audit. But we wanted a better, uniform system to collect our cash balances worldwide more efficiently and draw up better reports. We also needed a better ‘audit trail’ and a clearer division of tasks between front office and back office. One thing was clear: Randstad wanted a simple, uniform system. “Keep it simple, that’s our motto,” Thollebeke says.

After a review of different packages, it emerged that Globe\$ from SunGard satisfied Randstad’s demands. Zanders was commissioned to implement the package and set up the bank connections with Dutch and Belgian banks, in close cooperation with the people of Randstad. Thollebeke: “Zanders is known as the specialist in this area. The fact that they have a wide range of services in house – both technically and functionally – made Zanders the right partner for the implementation.”

XRT

Zanders Consultant Peter Geurts, who previously worked for XRT the former owner of Globe\$ and has a thorough experience with these kinds of

encounter all sorts of country specific tax and company specific matters, but that is what makes it challenging.”

The implementation was completed on time and within budget. What is the secret to a successful implementation? “Knowing what you want and what you don’t want,” says Thollebeke. “Communication and flexibility are also important. What appealed to me was the fact that the project leader always provided clear task lists. I knew precisely what needed to happen at each moment.”

Satisfied users

Randstad Financial Services has now been working with Globe\$, to its full satisfaction. Peter Geurts: “Randstad can design reports itself. They can also maintain and adapt the system themselves. The system is very focused on the end user.” Thollebeke confirms the user-friendly aspect of the system. He sees results on a daily basis. “Although the collecting of all the static data was a tedious process, it is now really paying off”. Everything we need is in the system.” Gathering, entering and processing the data is now also going more smoothly. “It used to take me about a day to draw up the monthly reporting. Now that kind of report rolls out at the touch of a button, in a manner of speaking. Quarterly reports are also ready more quickly.” <



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