



# High-tech partnership

**With the help of Tieto, Metso streamlines and standardises financial processes by moving to SWIFT. Thanks to the solution, it achieves greater flexibility and extends the shared financial services concept to Europe, while gaining increased visibility of its daily cash flow.**

Metso was looking for an innovative bank connectivity solution that would deliver lower costs, greater security and improved operational risk management. **Kenneth Westerberg**, vice president, Corporate Cash Management, Metso, says: "We decided to connect to our banks via SWIFT, but knew that implementing a SWIFT connectivity infrastructure was not going to be something we would be willing to invest in. So we decided to connect to SWIFT via Tieto Service Bureau."

**Hanna Kuukkanen**, Roll-out manager, Metso Financial Services (MFS) Europe project, Metso, agrees: "It would have been too big an investment to do it ourselves and we don't have the technical experience either, so we wanted to acquire the connection as a service. We have outsourced many other parts of our IT activities and it makes sense to acquire SWIFT connectivity as a service as well."

## Value-added service

The company considered several service providers, and decided to select Tieto because of the added value services offered. "Some of the other suppliers on our shortlist provided just the basic service, but nothing additional," Westerberg says. "We were impressed with Tieto's value added approach, and because we already have a long-standing relationship with the company, we felt confident that we could rely on it to deliver something that would continue to work even with the high transaction volumes that we deal with."

Metso is using Tieto SWIFT Service Bureau – an advanced bank connectivity service that provides companies with access to more than 8,500 banks around the world.

## How Metso is getting it done?

The solution is being rolled out in two separate projects. The first is a treasury project, which is collecting all Metso's subsidiary bank accounts balance information. The second is a shared service centre project, which is focusing on payments instructions to be sent to the banks through the SWIFT network. "From a treasury point of view, our Treasury Management System is already handling bank statements received from a few banks, so we are basically trying to connect to more and more banks in order to receive more and more account statements," Westerberg explains. "It's a major task that is going to take some time as there are quite a few banks and accounts that need to be included."

## Confidence

It's still early days for this project, but Metso's relationship with Tieto is built on trust and its confidence in Tieto's ability to deliver. "We have experience of Tieto's capabilities, so we have confidence in its capabilities, regardless of the challenges that may lie ahead," Westerberg says. "We're only at the beginning of the project, but once everything is up and running we will have better visibility on our cash position on a daily basis." "So far everything is running as planned," Kuukkanen continues. "We've had a perfect experience and



*Kenneth Westerberg, vice president, Corporate Cash Management, Metso,*

we are now connecting more banks over SWIFT." She adds: "Any bank connectivity solution that enables us to reduce the number of proprietary connections to the banking world is always a step forward."





**Tieto SWIFT Service Bureau allows corporate customers to centralize their bank connectivity globally, enabling them to benefit from significant operational efficiencies and cost savings. The service – which can be used for payments, securities, trade finance and other financial messaging – supports automated messaging and can be accessed using a standard internet browser.**

### **The company**

Metso is a global supplier of sustainable technology and services for mining, construction, power generation, automation, recycling and the pulp and paper industries. We have about 28,500 employees in more than 50 countries. [www.metso.com](http://www.metso.com)

### **The challenge**

The company wanted an innovative bank connectivity solution that would deliver lower costs, greater security and improved operational risk management.

### **The solution**

After a thorough evaluation of the available solutions, Metso chose Tieto SWIFT Service Bureau – an advanced bank connectivity service that provides companies with access to more than 8 500 banks around the world.

### **Making the difference**

Metso knows that SWIFT will enable it to reduce risk, improve reliability and speed up processes. “When you have a robust system like SWIFT, which you can rely on to function 24/7, you’ve more or less eliminated all risk of not getting your payment instructions through,” Westerberg says. “In addition, more accurate and timely information always helps with general cash management and FX hedging risks. The better the information, the greater your confidence that you’re doing the right thing at the right time.”

Kuukkanen agrees: “When Metso is doing Enterprise Resource Planning (ERP) rollouts we can be confident now that bank connectivity is already in place, so we can focus on things such as how to produce payment files from our ERP system in the correct format, instead of worrying about how to connect to the banks. This is important, as it’s one less risk

to consider when carrying out new implementations.”

The companies’ good long-term and flexible relationship has helped keep the whole project on track. “We have a very good relationship, so whenever we have an issue that needs resolving, it gets solved quickly and we get the responses we need,” Westerberg explains.

**Anne Kahelin**, Integration consultant, Tieto, is pleased with how the well-established relationship between the two firms has facilitated the SWIFT connectivity implementation. She says: “I’ve been working with Metso for 13 years and have always been impressed with how advanced their approach to IT is. As a truly global company, it uses IT very effectively and is well-known for its innovative approaches. I’m pleased that Metso was one of the first companies in Finland to implement SWIFT connectivity.



*Hanna Kuukkanen, Roll-out manager at Metso Financial Services (MFS) Europe project*

Tieto continually strives to improve its services, so I’m in constant contact with the company to ensure we always deliver the best service possible.”

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