

Unifying TMS and bank connectivity solutions

American Tower leverages Reval TMS + Fides to automate treasury operations



CUSTOMER PROFILE



AMERICAN TOWER®

Company: American Tower

Industry: Wireless & Broadband
Communications Infrastructure

Headquarters: Boston, MA

Employees: 4,500

Website: americantower.com

Business Need

American Tower has a global footprint, working with 35 banks and 300+ accounts around the world. The company wanted to implement a treasury management solution that would automate manual processes and unify treasury operations.

Solution

Reval TMS with Fides ARS

Benefits

- Unified treasury management system
- Improved operational efficiencies
- Reduced business risk

About American Tower

American Tower (NYSE: AMT) is a leading independent owner, operator and developer of wireless and broadcast communications real estate founded in 1995. Its global portfolio includes approximately 149,000 sites and is experiencing rapid growth. In addition to leasing space on towers, American Tower provides customized collocation solutions through in-building systems; outdoor distributed antenna systems and other right-of-way options; managed rooftops; and services that speed network deployment. Headquartered in Boston, Massachusetts, American Tower has offices across the United States and in 15 additional countries.

American Tower's business need

Over the past two decades the need for mobile data has increased exponentially. During this time, American Tower's business has increased to meet this business need, growing from a spin-off of American Radio with a single location to a conglomerate that owns towers in 16 countries. The growth of their ecosystem spawned a need for operational efficiencies and consolidation. Domestic transactional functions that once could be managed through Excel spreadsheets and by logging onto online bank portals became far too large and complex to be managed manually.

In 2014, recognizing the need for change, American Tower brought in new staff to transform treasury operations. One of that team's first orders of business was to implement a new treasury management system – Reval – and the second was to reorganize treasury globally.

The American Tower team was initially more concerned with TMS capabilities than with bank connectivity. But when they started to centralize global treasury operations, they found Reval's partnership with Fides to be a valuable asset.

Fides has been Reval's preferred bank connectivity provider since 2011, when the two companies announced a partnership that included Fides joining Reval's STP Community. Fides' bank connectivity offering is now part of Reval CORE – a pre-configured package of cash and liquidity management functionality from the Reval cloud platform.

“Payments connectivity can be very painful. Reval chose wisely when they selected Fides as their bank connectivity partner: Fides is used to working with the banks and already has connections with many of them. If there is no existing connection, they will build one.”

– Jeff Williams, Senior Director of Treasury, American Tower

Solution: Fides ARS - accessed through Reval

One of the first things American Tower was able to successfully implement was onboarding more than 300 bank accounts onto their system, and setting them all up with automatic bank account statement reporting.

This connectivity allowed American Tower to automate and streamline many functions which had hitherto required a significant number of processes and taken a significant amount of time for the treasury team. These processes included logging on to a number of different bank portals, sending emails, and making phone calls on a daily basis in order to get different international operations completed. Now, this is done instantly every day with Fides. Over 99% of American Tower's bank accounts are now connected and set up to handle treasury payments from within the Reval TMS.

“What used to take half a day of my time now only takes an hour or two – the process is much smoother. We're saving at least 15 hours a week, and the quality of the data is much better than what we had before.”

– Megan Kasparian, Senior Treasury Analyst, American Tower

American Tower would eventually like to run everything through the TMS, doing away with the need to ever access any of the individual portals they have with different global banks. Not only will this centralization provide increased efficiencies, it will also strengthen security.

Planning for the future

American Tower currently handles accounts payable in a decentralized manner. In each country, they use Oracle's accounts payable module. One goal for future is to set up direct team and connections in different countries using that module to transmit files directly to each of the banks, similar to the treasury operations setup.

“Fides is used to dealing with different banks. They worked with Reval and with us to make things work smoothly and get us onto a single platform: the Reval TMS handles most of our payments and triggers payments globally.”

– Lisa Bitá, Director of Treasury Operations, American Tower

About Fides

Fides is the global leader in multi-bank connectivity, enabling corporates to connect to any bank, in any region, through any channel. Fides helps more than 3,000 clients communicate with more than 10,000 banks globally within 170 countries. Whether you are using a Treasury Management System (TMS), Enterprise Resource Planning System (ERP), our Fides web applications, or any combination thereof, Fides is the only bank connectivity platform you need. As an independently operated subsidiary of Credit Suisse, Fides offers SWIFT connectivity to corporates who do not have their own SWIFT BIC code by leveraging the lead bank model. Fides also provides conversion, validation and security services. We are known for our outstanding project management and support services, ensuring a timely implementation and customer satisfaction. With Fides, clients can reach further, and connect faster.

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