



Case Study

# Retooling Traditional Treasury Operations with APIs

Headquartered in North Carolina, Bandwidth is a software company focused on transforming the way people communicate with innovative and disruptive voice, messaging and emergency access solutions. With more than 700 employees around the world, the company is the first and only Communications Platform as a Service (CPaaS) provider to offer a range of communications Application Programming Interfaces (APIs) built around their extensive, nationwide IP voice network. They are also the only API platform provider to own a Tier 1 network – enabling them to deliver better quality, rates and control to their customers.

## The Challenge

When a new Treasurer joined Bandwidth to lead the department, he embraced the company's heritage of innovation. With the company poised for growth and since many of their cash management processes were manual, they needed to become more flexible to meet their evolving needs. There was also a higher risk of human error as well as lengthy, often cumbersome reconciliation processes.

As a first step toward establishing a treasury management system, Bandwidth decided to move to Trovata – an open banking platform that gives companies a real-time snapshot of cash balances. They also began looking for new, innovative API solutions that would automate the flow of information to Trovata for greater up-to-the-minute visibility of cash flows and overall liquidity. "Our plan is to grow internationally, so having all foreign accounts connected – preferably by API – is critical for us," says Scott Taylor, Bandwidth's Treasurer.

**“ We certainly appreciate HSBC's commitment to technology. The automation, efficiency and visibility to real-time data allows us to make better cash management decisions. ”**

 bandwidth



Together we thrive

## The Transformation

After HSBC's introductory meeting with Trovata at the 2019 AFP Conference, Mr. Taylor approached HSBC to discuss how the three parties could work together to transform the company's treasury operation. Following a discussion of HSBC's APIs – which allows companies to integrate financial solutions and account information easily into their own systems – and a number of consultative conversations, Bandwidth decided to use HSBC's APIs for Balance and Transaction Reporting across their global accounts.

Using HSBC's Balance and Transaction reporting APIs give the treasury team the ability to pull real-time Balance and Transaction data from their global HSBC accounts directly into Trovata – automatically or on-demand. The API eliminates the need for intraday reporting based on batch uploads pushed by the bank, which run on 30 minutes cycles and are not real time - impacting true visibility. The end result is easy-to-access and digest insights of cash availability, cash forecasting and cash flow analysis across all accounts domestically and internationally.

## The Success



### Flexible and scalable

Not only is implementation faster than traditional file reporting – multiple API connections can be added for new solutions, such as payments, in a matter of days instead of weeks. This single global point of connectivity for all API services makes it easier to scale as their business reach expands.



### Enhanced visibility

On-demand, real-time balance and transaction data across all HSBC accounts gives Bandwidth the real-time visibility they need for more effective cash management and forecasting - enabling better-informed payment and funding decisions.



### Automated processes

With easy access to transaction details, Bandwidth can reconcile their accounts receivable and accounts payable faster by closing items throughout the day. This is combined with the ability to identify and resolve exceptions more quickly, which helps improve cash availability.



### Greater overall efficiency

Multiple platforms and ERPs can leverage the same connection and interface, giving Bandwidth single global connectivity for all API services.

## Why HSBC

As technology continues to evolve and change the way we live and work, HSBC has recognized the value of creating interfaces that can plug and play with clients and third-party providers to build innovative solutions designed to deliver better, faster information about cash positions. Embarking on a consultative and collaborative relationship with the bank, Bandwidth was able to successfully achieve its goals.

**For more information on HSBC's APIs, contact your Relationship Team or visit:**

**<https://www.gbm.hsbc.com/solutions/global-liquidity-and-cash-management/treasury-apis>**

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