



International Reconciliation and Settlements Solution

The Background

Wolters Kluwer is a top ranking international publishing house based in New Jersey, USA with divisions and subsidiary organisations across the world.

The Challenge

Whilst new global accounting systems were being implemented, it was recognised that there was a need to monitor and manage multi-currency transactions between group companies across the world to minimise exchange rate costs on a monthly basis.

The Requirements

To meet the challenge, Wolters Kluwer needed a secure online application that would present headline transactions and allow reconciliation between multiple currency bases on a daily basis and 24/7 availability.

The Implementation

ProjectM took the remit, and designed an application that met the detailed technical specifications agreed between all parties.

These included:

- **Currency matrix:** This page provides a 15x15 matrix of currency movements from a specified date in the last 120 days thus showing a highly visible display that supports user decision –making.
- **Liquidity Position:** This page displays the liquidity position between any two group companies, supporting user decisions on currency exchange movements.
- **Settlement matrix:** Target setting and results matrix where the inter-group company settlements are displayed..
- **Treasury Manager:** User-Administration page through which group companies, target month-end exchange rates, annual budgets and other supporting parameters may be set..
- **Currency Calculator:** An inline currency converter for user calculations. This converter provides the current exchange rate for all major currencies.

“I’m glad to have had this opportunity to work with ProjectM. They worked very closely with us, and I really appreciated their professionalism and their attitude.

I totally recommend them without any reservations”

Kevin Healy,
Director, Financial Compliance,
Wolters Kluwer Health Division, International

ProjectM has been established for 16 years, developing software solutions and websites through best practice methods and frameworks to deliver technology to our clients who use us to enhance and market their organisations.

The solution was designed, implemented and made operational on time and to budget.