



# Mining & Resources – Case Study

**A subsidiary of a global chemicals and mining equipment manufacturer was acquired by a private equity sponsor; however, the entirety of treasury personnel was to remain with the parent, post-acquisition.**

**Their main challenges were:**

- The CFO and Financial Controller did not have enough time or direct experience to develop and manage the required new processes.
- Operating across seventeen countries with fragmented procedures, consolidated group oversight and risked becoming a full-time job, with ad-hoc procedures and high key-man risk.
- New banking facilities, a Treasury Management System infrastructure and cash management were required, including design, implementation, and ongoing operation.

**Rochford advised and implemented the following strategies:**

- Built and implemented a global cash flow forecasting model and procedure, consolidating and submitting forecasts on a weekly basis to the CFO.
- Worked directly with the banks to ensure global facilities were properly collateralised from day one, optimising collateral and facility usage thereafter.
- Actively managed global cash and liquidity, sweeping excess fund to head office for debt servicing, before transitioning day to day activities to full time staff when hired.

**With our support:**

- The business had a fully functioning Treasury team from day one, with visibility and communication channels across global finance teams and banking relationships.
- The Treasury management operations enabled a debt refinancing twelve months ahead of schedule and a reduction in principle debt of 20%.