

75% reduction in workload at Barclays



Background

Barclays is UK's 3rd largest bank with over 2,500 IF customers. Validis has worked with Barclays Trade & Working Capital business since 2019.



The challenge

Barclays was seeking accounting data extraction technology to improve operational efficiency, reduce risk and provide vital working capital solutions faster to businesses.

Before Validis, clients sent in Excel spreadsheets and PDFs of documents. With over 2,500 clients sending data every month, the manual processes were becoming a strain.

The solution

By 2021 Barclays fully automated the accounting data extraction with Validis. Alongside considerable benefits to operational efficiencies, Validis has also reduced risk and improved customer experience.



"Feedback has been very positive from our relationship team and clients – it can be used remotely and, most importantly, the data we are presented with can be trusted.

By using this technology to drive originations, reconciliations, covenant monitoring and customer management, we're not just enhancing our own proposition, we're forcing the wider industry to move forward with us."

John Oliver, Head of Client Management, Barclays



75% reduction in workload



52% cost saving



92% customer adoption