

TRADEPAQ®:TRM



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Viterra



Feeding the world: A leading agribusiness goes global with TRADEPAQ:TRM

Global expansion presents boundless opportunities to a business, provided that it can continue to operate as an efficient and cohesive unit. Connecting satellite offices that span time zones and international date lines requires a solid yet adaptable infrastructure to ensure that distant markets are well within reach.

THREE PILLARS, THREE VALUES

Viterra – a Canada-based provider of premium quality ingredients to the world's food manufacturers – sought to expand its operations to new, globally diverse locations. The evolving priorities required selecting a system that would work efficiently for their new International Grain Division offices. With this global scope, a fully integrated, web-enabled solution would be required to maintain the consistency and reliability that has come to characterize their customer service.

Harvesting Data Across Continents

"Prior to going out and looking at vendors who had software to support our processes, we met in-house with all of our subject matter experts to define what was required for our new International Grain division, whose processes required an automated solution," said Lynne Johnston, Management Analyst and Project Manager for Viterra.

After a careful selection process, the firm selected TRADEPAQ's Trade & Risk Management Software (TRM.)

"TRADEPAQ appealed to us because everything was built into the system, including the financial side of the software," Johnston said, adding that the financial component, which included full audit trails and compliance through "as reporting" was an important factor in Viterra's decision.

TRM was built with global enterprises in mind. Thanks to its fully integrated, multi-currency accounting system,

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global offices

- New York
- Bogotá
- Amsterdam
- Mumbai



Viterra can designate a currency specific to each office depending on location, while still maintaining a consolidated process that provides simpler and more accurate financial reporting.

“Even though Viterra has a base currency in Canadian dollars, they can now have any invoice and contract currency match the location of any office across the globe,” said Lisa Scagnelli, TRADEPAQ: TRM’s Director of Customer Support.

The system also ensures that nothing is lost in translation by including multi-lingual options that allow the user to select a preferred language for the browser-based interface.

Viterra was able to realize unexpected savings when the TRADEPAQ team carefully looked at the different time zones where Viterra has offices. They were then able to minimize the number of user licenses required by determining the maximum number of employees who would need to access the system at any point during a 24-hour period.

Favorable Conditions Through Accurate Forecasting

In an ever-fluctuating commodities marketplace, knowing where you stand is critical to decision making. TRM eliminates this burden by consolidating all information in any currency – using the data entered daily during the invoicing, contracting and delivery processes – to generate a projected Profit & Loss statement.

“TRM is a one-step solution that eliminates multiple entry points for data and greatly improves accuracy. Our system can provide current projected P&L data on any particular day in a consolidated report,” Scagnelli said.

TRADEPAQ:TRM provides the ability to track all contracts, futures, options, accounts payable, accounts receivable, hedging information and financial information. This e-business solution allows Viterra to minimize risk by making the information available to all of their employees in real time across the network.

The ability to react to changing market conditions, while meeting audit requirements and maintaining financial reporting needs, will allow Viterra to manage their global operations with an unparalleled level of control and confidence.

Field Support Without Borders

Choosing the right product was a critical decision for Viterra, but equally critical was getting the software in place quickly for the opening of three international offices to serve their expanded marketing footprint. TRADEPAQ’s service and support team proved up to the task and rolled out the first phase of the implementation, while meeting the aggressive five-month deployment schedule.

In addition to the expedited service, TRADEPAQ personnel took the time to learn Viterra’s business model and how the software could be customized to meet the company’s needs. One particular feature Viterra required was

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the ability to generate a position statement modeled from the Position Statement in use by Viterra.

"It was a different concept for them, but they took the time to understand it and added this functionality before we rolled it out to the first pilot site," Johnston noted.

Just as in any major IT implementation, there were initial obstacles discovered during the testing phase. The mark of a top-tier software provider is how quickly and effectively their support team responds to any challenge.

"TRADEPAQ was good at working with us to get all of those issues out of the way," Johnston said.

TRADEPAQ:TRM is built upon the philosophy that the client should be able to securely access their data on their own terms at any time. Along with the customizable workflow options and multiple retrieval avenues built into the system, the TRADEPAQ team is always available to demonstrate this philosophy.

"We have a good working relationship with TRADEPAQ and they're quick to respond to any issues that we have. They have a help desk that accommodates us 24/7," added Johnston.

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