SUCCESS STORY

ESPRIT | VALLSTEIN

Bernhard Goderbauer, Country Manager at Vallstein, describes how ESPRIT benefits from WalletSizing® and the cooperation between BELLIN and Vallstein.

The international fashion brand ESPRIT has collaborated with Vallstein to optimize their banking relationships in Europe and to renegotiate terms. Under the condition of preserving existing cash pool solutions and maintaining a balanced and fair business volume distribution among the remaining banks, the project succeeded in cutting annual bank fees by a high six-figure sum.

Based on a comprehensive WalletSizing® analysis of existing banking relationships, the main cost drivers were identified and advertised in a RFP process among the banks. One key aspect was requiring terms that were as similar as possible for the European ESPRIT branches, which was also helpful in the context of the imminent SEPA migration. This analysis yielded reliable findings about further potential savings through future use of SEPA payment products.

Due to the project's scope, maximizing data collection efficiency was of particular importance. Using predefined queries, data was extracted from BELLIN **tm5** and processed in the Vallstein WalletSizing® application. ESPRIT intends to continue using WalletSizing® in the future to be prepared for negotiations with their banks regarding the new opportunities presented by SEPA, and also for retaining volume and price agreements.

Wolfgang Mertl, Head of Finance Germany at ESPRIT: "The active support by Vallstein in the analysis of our banking relationships and during the RFP process has made it possible to gain transparency efficiently and to unlock considerable savings potential. While collecting data, we were able to further optimize our use of **tm5**, with assistance from BELLIN, and we also generated additional benefits for our daily work."