

06 May 2019

HSBC digitises working capital flows for corporates

HSBC's Global Liquidity and Cash Management (GLCM) business has launched an industry-first business-to-business platform that connects its corporate clients to their buyers via digital and mobile channels. First launched in India, Digital Accounts Receivables Tool (HSBC DART) is a solution aimed at simplifying and automating the flow of information between buyers and sellers in the receivables process.

HSBC DART's key benefit is to greatly improve the supply chain and working capital efficiency for sellers by reducing their dependence on manual processes and facilitating stronger sales growth, by delivering seamless connectivity between sellers and buyers through a secured digital information exchange channel, supported by the use of tokenization technology.

"The rise of Digital is transforming the cash management business, and at HSBC, we remain committed to continually creating value for our clients. We continue to invest in delivering innovative digital experiences for our clients. With new offerings such as DART, we are helping to support eco-systems between sellers and their buyers to address key operational efficiency challenges, thereby better enabling business growth. The mobile app version will also enhance the digital experience through ease of access within the ecosystem and accelerate settlements", said Kee Joo Wong, Regional Head of GLCM, Asia-Pacific.

Commenting on this new platform, Gautam Viswanathan, Head of Product Management, GLCM, HSBC India said, "We are automating and simplifying every step of the accounts receivables process. DART has been designed to simplify information exchange, thereby ensuring that sellers and buyers have a one-stop shop where they can connect. DART brings better organization to the entire receivables process, improves efficiency and serves as a 'ready record' for clients. HSBC's clients and their customers can track information and view all actions taken by either party."

HSBC DART is suitable for corporates across all industry sectors, especially those in Fast-Moving Consumer Goods, Pharmaceutical and Technology. Clients are seeing this as an opportunity to increase their digital footprint and transform their supply chain processes as the platform provides connectivity across legacy and digital interfaces.

HSBC DART can currently be accessed online or via an app on the Google Play Store. Part of HSBC's continued investment into creative digital tools to enable its corporate clients to capture strategic opportunities, HSBC DART is the latest reflection of its ongoing commitment to enhance the client experience.

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