

Frontier International Moves FX Hedging Off a Spreadsheet



CUSTOMER

Frontier International

CHALLENGE

Frontier International was running its FX hedging off a spreadsheet. The 'massive' document made real time engagement across all the stakeholders, difficult, and there were challenges staying on top of expiring deals and hedges where we had done partial payment.

SOLUTION

Implementing Hedgebook and uploading the existing hedges from the spreadsheet to enable a seamless transition.

OUTCOME

The Frontier International team now completes all its FX hedging including settling 'parked' hedges and reporting.

The Frontier International team now completes all its FX hedging including settling 'parked' hedges and reporting.

Frontier International was introduced to Hedgebook in 2020 as it moved away from its parent company. Up until that time it had been managing FX hedging off a spreadsheet. The consultant setting up its operating systems recommended Hedgebook. Rebecca Parsons, the Accounts and Admin Manager, and Will McEwin, Managing Director, jumped on an introductory call with a Hedgebook customer service manager to see what it could do.

The online demo took them through Hedgebook's various could do and then areas where customisation was possible, including reporting. According to Rebecca it was a very easy decision to proceed.

Moving FX hedging off a spreadsheet

"The massive spreadsheet we were using literally had years of data in it. We had been sharing it back and forth with the treasury management team within our parent company making real time engagement difficult. I was finding it really challenging to keep on top of expiring deals and hedges where we had done partial payment. Hedgebook addressed all of this – and more."

The next step was to handover the spreadsheet so the existing hedges could be uploaded by Hedgebook into the software. Having established the database, Rebecca then jumped on a Zoom call with Hedgebook customer service.

"We did one-on-one training to set up the specific fields we needed. We then walked through the basics of how to enter a new hedge, settle a hedge, edit hedges and settle 'parked' hedges. There were a number of other things we covered in the training but those were the core things to get me started."

Having only experienced FX hedging off a spreadsheet to this point (and knowing it wasn't a particular area of expertise) Rebecca admitted to being a little bit daunted in going solo. She quickly realised her fears were unfounded.

“It is so much easier to manage hedging using Hedgebook than it ever was on a spreadsheet. The reporting is a real benefit and something you just can’t get on a spreadsheet. And did I mention how easy it is to use and how user-friendly the interface is?”

Rebecca Parsons,
Accounts and Admin Manager

“Hedgebook has a very clean interface and is so easy to use. The entering of information is really intuitive as you just start at the top and tab down. Thanks to the ability to customise there are no unnecessary fields and the additional fields we’ve added in are super relevant to our needs.”

To be specific Rebecca describes how she can report on shipments at a consignment or customer level with a single click – with a consignment containing orders for several customers at a time. Knowing what she does now, Rebecca would not hesitate to get onboard with Hedgebook and is full of praise for the service provided around its treasury management software.

“I have to say the support and ongoing customer service we’ve received has been outstanding. As I was learning our Hedgebook account manager ensured all my questions were quickly answered and if I needed a visual reference, we just jumped on a call. “Since then, I have used the general support helpline a couple of times and that has also been outstanding – to the point where they called back the next day to make sure my issue had been resolved. I haven’t had to use support for quite some time but it’s reassuring to know such great customer service is there.”

If she had any advice for others currently FX hedging from a spreadsheet it would be – don’t wait.

“Just import it. It is so much easier to manage hedging using Hedgebook than it ever was on a spreadsheet. The reporting is a real benefit and something you just can’t get on a spreadsheet. And did I mention how easy it is to use and how user-friendly the interface is?”



About Hedgebook

Hedgebook is an intuitive and easy-to-use treasury management system that helps treasurers and finance departments improve the way they record, report and proactively manage foreign exchange risk. Simple and intuitive, Hedgebook provides real-time visibility and insights of hedge positions for better hedging decisions and eases the burden of management and compliance reporting.

For more information visit:
www.hedgebookpro.com

