

SAP for Treasury and Working Capital Management Conference

Case Study: Carlson Cash and Newell's S/4HANA journey to building a future-ready treasury solution



OLIVIA PAGETT
Project, Production and
Communities Manager
TAC Insights



Newell Brands, the global consumer goods company behind household names like Rubbermaid, Sharpie, Coleman, and Yankee Candle, operates in more than 100 countries and manages a wide range of products. With such a diverse footprint, its treasury function plays a critical role, ensuring liquidity, managing financial risk, and supporting strategic growth.

By 2019, however, Newell's treasury landscape had become increasingly fragmented. Multiple ERP systems and heavy reliance on spreadsheets meant processes were slow, visibility was limited, and manual workarounds increased operational risk. Treasury's role was too important to be constrained by outdated tools. To accelerate progress, Newell partnered with Carlson Cash—specialists in SAP Treasury implementations—to design and deliver a treasury transformation powered by SAP S/4HANA.





A phased journey toward integration

Rather than a disruptive “big bang” rollout, Newell and Carlson Cash chose a phased approach. This allowed the treasury team to stabilise each stage before moving on, embedding automation gradually while ensuring adoption across global teams.



Phase 1: Establishing the foundation

The first stage focused on the essentials, global cash and bank account management, treasury payments, and initial FX hedge management. These capabilities created a single, consistent view of cash and payment activity worldwide.



Phase 2: Expanding integration

With the basics in place, the team moved to more advanced processes, including intercompany loans, netting workflows, and extended FX coverage. This integration reduced reliance on spreadsheets and closed gaps between regions.



Phase 3: Strengthening risk and debt management

The final phase introduced centralised debt and investment management, automated handling of interest rate and currency exposures, and real-time risk simulations. With these tools, treasury shifted from operational efficiency to a more strategic role in risk management.

By sequencing the transformation, Newell was able to deliver immediate benefits at each step while laying the groundwork for a future-ready treasury.





Reimagining FX Management

One of the most significant breakthroughs came in foreign exchange. Previously, FX management relied on manual tasks and siloed systems that were both inefficient and prone to error. With S/4HANA Treasury, Newell built a more automated, integrated process.

For cash flow hedging, exposures are now imported systematically, layered by maturity, and consolidated for group-level trades. For balance sheet hedging, a custom-built hedge cockpit automates exposure calculations based on general ledger balances, streamlining hedge creation and accounting.

These changes eliminated manual interventions, accelerated trade execution, and improved the connection between liquidity and risk management. Importantly, they also gave treasury teams more time and confidence to focus on strategy rather than process.

Integrating Debt Capital Markets

Treasury transformation extended beyond FX into debt capital markets (DCM). By migrating senior notes, convertible bonds, letters of credit, and revolving credit facilities into SAP, Newell centralised management of its debt portfolio. Real-time visibility into exposures and cashflows, coupled with automated interest and swap accounting, brought a level of transparency and control that had previously been out of reach.

This integration not only streamlined debt oversight but also strengthened Newell's ability to manage funding strategies and mitigate interest rate and currency risks at scale.

Results that matter

The measurable improvements highlight the impact of the transformation:

10,000+ accounting journals automatically posted, reducing manual workload and error risk

\$3.8 billion in treasury payments **processed in a single year** through automated workflows

Significant reductions in manual interventions, freeing Treasury and Accounts Payable teams to focus on value-added activities

Together, these results have made Newell's treasury more efficient, more scalable, and better positioned to support the company's global ambitions.





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Lessons from the transformation

Several themes emerged as critical success factors:

- **Adaptability proved essential in navigating the complexity of S/4HANA implementation.**
- **Stakeholder engagement across regions ensured collaboration, alignment, and buy-in.**
- **Continuous training and feedback loops supported adoption and process refinement.**

Perhaps most importantly, the journey showed that transformation is not just about digitising existing processes, but about rethinking them entirely to unlock new levels of efficiency, control, and strategic insight.

Looking ahead

The transformation has laid strong foundations, but the journey is ongoing. Carlson Cash and Newell continue to work together to extend automation into more complex workflows, adopt emerging features within S/4HANA, and leverage real-time data for advanced risk simulations. Equally, the focus is on embedding a culture of innovation within treasury, one that embraces continuous learning, experimentation, and collaboration.



By combining robust systems with adaptable people and processes, Newell's treasury is not only able to manage today's demands but also prepared to navigate tomorrow's uncertainties.



Conclusion

Newell's S/4HANA journey with Carlson Cash demonstrates how technology, expertise, and vision can converge to reshape a critical business function. What began as a response to fragmentation has become a comprehensive transformation, touching every aspect of treasury, from cash management and FX hedging to debt capital markets integration and strategic risk management.

The tangible results, automation at scale, billions in payments processed seamlessly, and stronger control over financial risk, tell only part of the story. The deeper achievement lies in how treasury has been repositioned: from an operational back office to a strategic partner, enabling the business to act with greater confidence in a volatile global environment.

Looking forward, Newell is committed to continuous optimisation. By embracing new technologies, enhancing automation, and embedding innovation into its culture, the company is building a treasury that is not just fit for today but resilient and adaptable for the future.

For organisations facing similar challenges, Newell's story offers a clear lesson: true transformation comes not from digitising old ways of working, but from reimagining them to unlock value and drive sustainable growth.

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Carlson Cash is a specialist consultancy focused on treasury management transformation. With deep expertise in SAP Treasury and risk management solutions, the firm helps multinational organisations streamline processes, enhance automation, and unlock value from their financial systems. Acting as a trusted partner from strategy through implementation, Carlson Cash empowers treasury teams to build scalable, future-ready operations.