



Tait Communications benefits daily from Hedgebook



CUSTOMER

Tait Communications

CHALLENGE

Managing a large portfolio of forex contracts with mixed derivatives.

SOLUTION

Hedgebook provides reliable information against a wide range of currencies with its FX Exposure Tool enabling accurate management of risk against its treasury policy.

OUTCOME

An affordable treasury tool that meets the needs of Tait Communications daily FX management.

Tait Communications is a global provider of advanced radio communications systems for mission critical environments in industries such as public safety, utilities, and transportation. In operating across 17 countries, Tait Communications takes a conservative approach to its hedging and FX management strategies but in doing so is still reaping the benefits daily from Hedgebook FX's risk management system.

Global FX portfolio benefits daily from Hedgebook

Tait Communications is a widely recognized global leader and innovator in its field but for its hedging and FX management strategy it takes a conservative approach according to Tax and Treasury Manager, Jeff Situ.

"We don't do things like Interest Rate Swaps," explains Jeff. "mostly we work with currency derivatives. To manage this, we use Hedgebook for treasury management on a daily basis and monthly for our reporting - for which Hedgebook saves us hours every month."

"Hedgebook is a useful tool for providing up-to-date information, which is why we have all our derivatives loaded into it. We have found it to be really user friendly and very straight forward - so it's not rocket science to pick up."

FX Exposure Tool an upside

Using the FX Exposure tool is probably 90% of Tait Communications focus in using Hedgebook and it relies heavily on the information provided pretty much every day.

"It creates a nice graph showing the rates and tells you your percentage of exposure as well as timing of the deal," explains Jeff. "One of the upsides for us is that I can monitor all the percentages of our hedging deals and exposures any time that I want, from anywhere I want, as it is a cloud platform."

This flexibility extends to working with Tait Communications external advisors, who also have access to its Hedgebook profile.



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Jeff Situ, Tax and Treasury Manager

“Our external advisors have the ability to monitor our deals and scenarios before our monthly treasury catch up, which is really helpful,” says Jeff. “It means they can give us immediate advice in managing to our Treasury Policy and as a conservative risk approach this is important.”

Hedgebook: easy to use and readily affordable

The Tait Communications team has found Hedgebook is a good fit for managing what could be an otherwise complex portfolio.

“Hedgebook is affordable and well meets the needs of our business,” says Jeff. “It is easy to use, and cloud based, with multi-user access, so my team can also go in and do the work needed for us. As a treasury tool it has all you need.”

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Jeff Situ, Tax and Treasury Manager

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, interest rates and commodities 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.hedgebook.com

