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Thien Long Group reaches new digital milestone with support from HSBC

Integrated payables and receivables management solutions provided by HSBC to transform Thien Long Group's treasury experience, resulting to business performance improvement.

HSBC continues to take the lead in assisting major Vietnamese corporations reach major digital milestones.

(Ho Chi Minh City) – Recognising the strategic value of digitalisation, Thien Long Group (TLG) has cooperated with long-term banking partner HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) to accelerate the pace of its digitalisation journey.

Specifically, HSBC has developed a fully automated **Integrated Payables Solution** and a seamless **Integrated Receivables Management Solution** that will enable TLG – Vietnam's leading stationery business with a presence in over 70 countries around the world – to perform auto-reconciliation, simplify payables and receivables management, save time and resources.

Responding to TLG's fast paced development and expansion, which requires the bulk transfers in their daily operation, HSBC's **Integrated Payables Solution**, which is centralised on Host-to-Host connectivity between TLG's Enterprise Resource Planning (ERP) and HSBC's system, provides the automation from payment creation to authorization levels following internal control governance for approval matrix. Once the online final authorized instructions are sent to HSBC via the system, the bank can immediately arrange the payments through domestic and international linkages, reducing 50% of processing time at the presence.

Another service provided by HSBC is an **Integrated Receivables Management Solution**, equipping the automated accurate receivables reconciliation tool with Virtual Account Payer Identification for more than 8,000 buyers. The collected receivables are automatically recorded and reconciled on TLG's ERP without manual intervention.

“Our digital solutions have supported TLG in improving human-intensive, time-consuming and inefficient practices, and introduced faster, smarter and more

secure ways of doing business — it's a hugely exciting solution for the group's digitalisation agenda," says **Ahmed Yeganeh, Country Head of Wholesale Banking of HSBC Vietnam**. "Embracing the strategy "Digitise at scale", HSBC not only embeds high-end technology in our operation, but also develops state-of-the-art digital products and services, as well as supports Vietnamese corporates in their digitalization journey, maximizing their growth potential, and opening up a world of opportunity."

Mr. Nguyen Duc Hanh, Chief Information Technology Officer, Thien Long Group, shares "HSBC's integrated solutions are another step in Thien Long Group's digital transformation journey. These solutions help us optimize cash flow management, save time and human resources, as well as improve our efficiencies."

HSBC's relationship with TLG dates back to 2004. Since then, HSBC has continuously accompanied and supported TLG's expansion by introducing the corporation with a diversified range of products, loans and services.

The mandate marks another level in the strategic relationship between TLG and HSBC Vietnam, also reaffirming the bank's leading position in the digital agenda for corporates. The steady strategy in digitalization has recently helped HSBC Vietnam win two accolades from '**The Asset Triple A Treasurise Client Awards 2023**': Best Payments and Collections Solution in Vietnam, and Best in Treasury and Working Capital for MNCs/LLCs in Vietnam.

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Notes for Editors:

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and four transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

Thien Long Group

After more than 40 years of establishment and development, Thien Long is Asia's leading stationery manufacturer and trader. Currently, Thien Long owns a system of 55,000 selling points throughout the country, and exports to 70 countries around the world. Thien Long Group's new vision is to inspire and provide effective, comprehensive solutions for happy learning life.

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