CASE STUDY

Travelex

About Travelex

Travelex is the world's largest provider of Foreign exchange currency services with around 1,200 retail outlets around the globe. In 2011 Travelex sold their Card Management business to Mastercard for £290m and their Global Payments business to Western Union for £606m.

The Problem

The Travelex group went from three defined lines of business to one in a very short period of time. This resulted in a large element of costs being consolidated on to Currency Services alone. This combined with the strategic vision to grow customer revenues by over 300%, increase their global reach and brand identity and reap the benefits of the explosion of online, mobile, tablet and 'i-devices' meant an increasing reliance on technology and one that the existing technology landscape could not support.

The Solution

Our services offering provided consulting support for the initial global review of systems and processes and provided the management team with a gap analysis of where they currently are and where they want to be. We leveraged existing relationships with Oracle to provide an Oracle Insight review and build a full business case for the implementation of an end-to-end Oracle solution. Additionally we prepared a board pack to gain approval for the significant investment required, engaged with stakeholders across the group to introduce the massive transformation to them, developed a communications strategy and worked closely with Oracle to mobilise the programme for a successful launch.

The Benefits

We helped the Chief Information Officer gain Board approval for the investment required to carry out the substantial change in business processes and systems. In addition we mobilised the company across the globe to be ready for the transformation, before handing over to Oracle to conduct the global design.

Travelex | worldwide money

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