

Moderator: Diane Reyes, Global Cash Mgmt and Trade Sales Head, Global Transaction Service, Citi Capital Markets and Banking

Panelists:

- Pui Yee Lee, Director, Int'l Treasury, Honeywell International, Inc
- Jerry Rehfuss, Senior Director, Kimberly-Clark Corp.
- Erica McBride, Manager, Peer Review Program, Paychex, Inc.

Cash Management

Sponsored by
Citigroup



Treasury & Risk's 12th annual

alexander hamilton
BEST PRACTICES SUMMIT

Kimberly-Clark Corporation

Cash Management



*Enhancing the Health, Hygiene and Well-Being
of People Every Day, Everywhere*

Jerry Rehfuss



Some of Kimberly-Clark's Products





Situation

K-C had outgrown outsourced treasury operation in Ireland and treasury workstation in U.S. was outdated

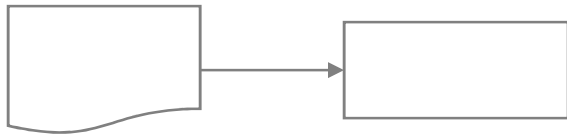
Metric	1996	2006
Foreign Exchange Volume	\$2.7 billion	\$21.5 billion
Affiliates Supported	12	117
Affiliate Current Account Balances & Deposits	\$0.1 billion	\$1.1 billion
Loans to Affiliates	\$0.5 billion	\$1.2 billion



Solution

Transfer outsourced operation to new global in-house bank utilizing U.K. shared services center and U.S. corporate treasury

Design Business Process



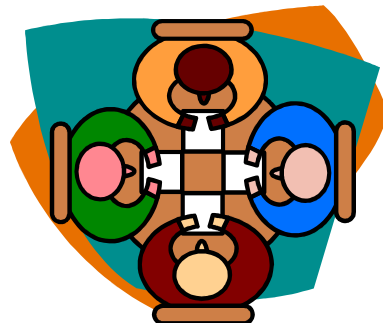
Install Global System



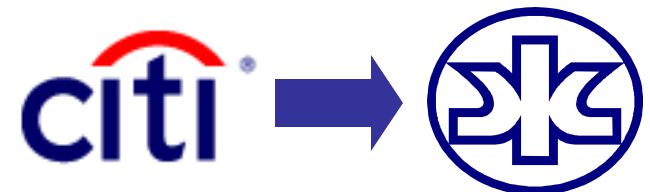
Implement in U.K. & U.S.



Develop and Train Personnel



Manage Transition





Benefits

Maintained best-in-class structure and benefits from centralization of global treasury activities

Benefit	Value
Lower Financing Costs	\$3.2 million/year
Reduced Resource Costs	\$3.5 million/year
Decreased Cash Balances	\$1.2 billion



Benefits

Realized additional benefits from implementation of global treasury management system

- Improved cash and exposure management
- Increased flexibility to meet changing needs
- Increased automation and control
- Improved information, reporting and analysis
- Rationalization of bank account structure



Success Factors

Effective resourcing, planning, execution and oversight were key to project success

- Dedicated resources with right skills
- Effective governance and communication
- Risk identification and mitigation planning
- Initial go live in U.S./ phased go live in U.K.
- Citigroup, SunGard, E&Y support