



# press release

## **Standard Chartered and Infor partner to improve supply chain liquidity and reduce supply risk**

*Strategic agreement to introduce Infor Nexus network to the Bank's clients to digitise the financial supply chain*

**6 February 2020, Singapore** – [Standard Chartered](#), a leading international banking group, and [Infor](#), a global leader in business cloud software specialised by industry, today announced a strategic agreement to introduce the Infor Nexus network to the Bank's clients. By digitising the financial supply chain, businesses can minimise supply chain delays and friction, while suppliers can benefit from improved access to capital.

The Infor Nexus network transforms the traditionally manual process of data matching across multiple commercial documents including purchase orders, invoices and transport documents. This helps to speed up trade financing cycles, allowing suppliers to access capital faster and at more critical points in the transaction cycle, and as a result ensure on-time delivery of goods.

“Invoice approvals in a traditional non-automated environment often take weeks to complete, putting a squeeze on suppliers and bringing contention to the buyer-supplier relationship,” said Rod Johnson, General Manager and Head of Americas at Infor. “Slow invoice matching delays the trade financing cycle, preventing suppliers from obtaining capital they need to deliver quality and compliant goods on time.”

“While large corporates have achieved some level of automation through sophisticated enterprise resource planning systems, around 80 percent of data used in matching are sourced from documents residing with external parties,” said Michael Sugirin, Global Head of Open

Account Trade Product Management, Standard Chartered. “This manual matching process is time-consuming, often resulting in a delay of the trade financing cycle which impacts the supplier’s ability to meet their working capital needs, most of whom tend to be small and medium-sized businesses. This strategic partnership addresses this gap and reduces capital related costs and risk from the supply chain.”

Through the strategic agreement, Standard Chartered will refer clients to Infor and its Infor Nexus network, based on specific needs, enabling them to benefit from automated matching and digitised documentation and processes delivered on Infor’s network of 65,000 businesses around the world. In addition to delivering broader financial services to clients, the Infor Nexus network provides global on-boarding and ongoing service and support to suppliers without requiring the involvement of the anchor buyer. The agreement also enables Standard Chartered to expand client relationships through digital transformation solutions that address sourcing and payables inefficiencies while enabling innovation and growth.

Michael Sugirin added: “As our client’s trusted banking partner, our goal is to support them in their digitalisation journey through expediting their payables acceptance and facilitating export proceeds, and as a result improve their working capital cycles. We are excited to have this introduction agreement in place with Infor, whose platform offering not only fits well with our emerging markets footprint which generates significant trade documents flows, but also shares a similar commitment in supporting the development of sustainable, intelligent supply chains.”

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## **Note to Editors**

### **About Infor**

Infor is a global leader in business cloud software specialized by industry. With 17,300 employees and over 68,000 customers in more than 170 countries, Infor software is designed for progress. To learn more, please visit [www.infor.com](http://www.infor.com).

### **Standard Chartered**

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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