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Adam Smith Awards 2025

Highly Commended Winner

Harnessing the Power of Technology

ABB E-mobility

Gerald Gassert, Group Treasurer

Steve Elms, Citi, Aniket Kulkarni, PwC, Gerald Gassert, ABB E-mobility and Adrian Calin, J.P. Morgan

ABB E-mobility

ABB E-mobility is a company within the larger ABB Group that focuses on electrifying mobility. It provides direct-current (DC) charging infrastructure, digital solutions and services to accelerate the transition to sustainable transport. The company has deployed over 65,000 DC fast chargers across the world.

SAP S/4HANA used to architect next-generation global treasury

The challenge

ABB E-mobility faced an urgent and complex challenge after its strategic carve-out from ABB, having to complete build an independent, globally operational treasury function. The objectives were clear and critical; look to ensure business continuity, gain real-time cash visibility, automate treasury operations and establish a scalable foundation for future growth.

The scale of the task was substantial. With operations in 17 countries across North America, Europe and Asia, ABB E-mobility needed to manage over 60 bank accounts, integrate with a wide range of banking infrastructures, and comply with diverse regulatory environments. Treasury had to be implemented from scratch while remaining tightly aligned with a broader SAP S/4HANA ERP rollout, all with minimal disruption during the separation process.

The solution

To deliver these goals, ABB E-mobility launched Project ORION, a global finance transformation initiative centred around SAP S/4HANA. Recognising treasury as a strategic priority, the newly created function was a key part of this digital effort. PwC was appointed as Treasury Integration Lead, working closely with internal teams to design and implement a fully digital, automated and forward-thinking treasury function using SAP's native capabilities.

The solution involved the deployment of SAP's full treasury suite; SAP Bank Account Management (BAM) for end-to-end governance of bank accounts; SAP Bank Communication Management (BCM) and Multi-Bank Connectivity (MBC) for standardised, Swift-enabled global payment processing; SAP Advanced Payment Management (APM) to manage secure manual payments with dynamic approvals; SAP In-House Cash (IHC) for internal funding and intercompany netting; and SAP Advanced Cash Management (ACM) for near real-time liquidity forecasting and cash positioning.

The transformation was delivered through a phased rollout over 18 months. Wave 1 went live just six months into the project, launching operations in two countries and establishing the foundation. Wave 2 expanded the footprint to two more countries, Wave 3 added seven and Wave 4 completed the rollout with six additional countries. This agile, wave-based approach allowed ABB E-mobility to scale at speed while managing risk and accommodating local requirements.

The result is a fully integrated, real-time and compliant treasury platform that balances global consistency with regional flexibility. With standardised workflows, embedded controls and frictionless ERP integration, ABB E-mobility's fully centralised treasury team now has robust visibility over its cash and payments. This transformation not only enables operational readiness at day one but also laid a robust foundation for long-term growth potential, positioning ABB E-mobility to likely lead in the global transition to sustainable, electrified transport.

Core banking partners include Deutsche Bank, J.P. Morgan and Citi.

Best practice and innovation

ABB E-mobility's treasury transformation exemplifies both best practice principles and innovation through its strategic use of SAP's native treasury suite to build a comprehensive digital treasury function from the ground up. Instead of replicating legacy systems, ABB E-mobility embraced a clean-sheet design, building treasury around the real-time data, automation and embedded governance of the SAP platform.

Innovation is evident in how ABB E-mobility configured SAP's treasury modules to help maximise flexibility and control. Innovations include middleware-free payment routing via APM and BCM, internal banking through IHC reflecting intercompany netted balances. BAM introduced automated governance across the bank account lifecycle, supporting compliance, internal controls and auditability at scale. Real-time bank connectivity through MBC and efficient ERP integration help position ABB E-mobility to monitor and manage global liquidity from day one. Throughout, ABB E-mobility prioritised straight through processing, intelligent automation and system-driven controls, creating a treasury function designed for long-term growth opportunity and agility.

Key benefits

- Cost savings.
- Process efficiencies.
- Increased automation.
- Risk mitigation.
- Improved visibility.
- Errors reduced.
- Number of banks/bank accounts reduced.
- Manual intervention reduced.
- Increased system connectivity.
- Forward-thinking solution.
- Exceptional implementation (budget/time).

This transformation exemplifies how technology can redefine what treasury is capable of, especially under high-stakes, high-complexity conditions. ABB E-mobility didn't just implement SAP, the company used it as a blueprint to architect a next-generation, global treasury function.

"The uniqueness in this transformation lies in the centralisation of the function, innovative use of SAP technology and disciplined global execution. Our treasury function is now positioned not just to support the business, but to accelerate it," says Gerald Gassert, Group Treasurer.

Following its strategic carve-out from ABB, ABB E-mobility faced an urgent and complex challenge: to build a fully independent, globally operational treasury function from the ground up by Day 1. With operations spanning 17 countries across North America, Europe and Asia, ABB E-mobility needed to manage over 60 bank accounts and integrate with a wide range of banking infrastructures. ABB E-mobility harnessed the power of technology to automate over 95% of its payments and approvals, reducing manual effort, increasing control and enhancing speed. Real-time visibility into global cash positions was achieved, empowering faster, data-driven decision-making at both group and local levels.

Andries Adel, Global Solution Sales, Switzerland, Services
Citi

in partnership with citi

Supporting ABB E-mobility's treasury transformation has been an inspiring journey. Faced with the challenge of establishing a fully independent treasury function, E-mobility launched Project ORION, a global finance transformation initiative centered around SAP S/4HANA. The result is a fully integrated, real-time treasury platform that balances global consistency with regional flexibility. With over 95% of transactions automated and real-time visibility into global cash positions, E-mobility is now equipped to make faster, smarter decisions. This journey highlights the power of teamwork and innovation, and I am thrilled to have supported E-mobility as they continue to lead in the electrified transport sector.

Adrian Calin, Executive Director, Head
J.P. Morgan Payments Switzerland

in partnership with J.P.Morgan

PwC supported ABB E-mobility to successfully build and operate the global treasury team after the separation from ABB. We used technology as a business enabler to support E-mobility's innovative business model with a view to centralise treasury function and enable the function to operate in an efficient way. Congratulations to the entire treasury team on this fantastic achievement in record amount of time.

Aniket Kulkarni, Partner
PwC

in partnership with pwc