



Client case study

Streamlining Banking Operations in the Consumer Industry: Newell Brands' Treasury Transformation



About Newell Brands

Newell Brands is a leading consumer products company with a portfolio of iconic brands such as Graco®, Coleman®, Oster®, Rubbermaid® and Sharpie®.*

Client objectives

- Operational efficiency
- Risk management
- Banking relationship reduction
- Improved streamline of operations

Business challenge

Prior to engaging with Citi, Newell Brands faced considerable complexities in managing its banking operations regionally. The company had a fragmented banking structure characterized by:

- **Multiple Banking Relationships:** Newell Brands worked with 27 different banks.
- **Intricate Intercompany Relationships:** The company maintained 179 intercompany relationships.
- **Manual Processes:** Cash concentration and intercompany transactions were managed manually, increasing the risk of errors and inefficiencies.
- **Heightened Risk Exposure:** Migrating operational activities such as cash collections, tax, and payroll posed potentially higher risks to the business.

Newell Brands were in need of securing a smooth transition due to the potential high-risk nature of these operations. These challenges highlighted the necessity for a comprehensive solution to help streamline banking operations, reduce manual effort, and mitigate financial risks.

“

Our Program Manager (PMO) in Citi was incredibly knowledgeable. Learned our business as well as the products that we were going to implement and was always there for us throughout the project.”

Julia Donegan,
Global Treasury Director
at Newell Brands

* Source: 2025, <https://www.newellbrands.com/about-us/who-we-are>



Why Newell Brands chose Citi

To address this, Newell Brands collaborated with Citi, leveraging Citi's Program Management knowledge and global network. Key elements of this program included:

- **Dedicated Program Management:** Citi assigned a dedicated Program Manager (PMO) who worked closely with Newell Brands to help design and execute the transformation project.
- **Structured Project Planning:** Citi's Program Manager (PMO) helped break down the complex project into manageable phases, helping secure minimal disruption to ongoing business operations.
- **Single Point of Contact:** Citi provided a single key contact, which facilitated streamlined communication and decision-making throughout the project.

- **Collaborative Approach:** This strong collaborative approach was evident in how Citi's team worked closely with Newell Brands' treasury department seeking to meet the client's needs.
- **Client-Focused Solutions:** Citi took the time to learn and fully understand Newell Brand's business needs and concerns to deliver high-level driven results.

Citi's Program Management methodology helped provide a structured and efficient framework for executing the transformation, helping in the alignment with Newell Brands' objectives and in the support for minimization of potential risks.

Results

The collaboration between Newell Brands and Citi yielded significant positive outcomes, transforming Newell's treasury operations in the region:

- **Streamlined Banking Structure:** The number of banking relationships and intercompany relationships was significantly reduced, simplifying treasury management.
- **Reduced Manual Effort:** Automation of cash concentration and intercompany transactions helped decrease manual effort, improve efficiency and reduce errors.
- **Improved Risk Management:** A structured, phased approach to migration and implementation helped minimize risks associated with critical treasury functions.
- **Enhanced Operational Efficiency:** The streamlined banking structure and automated processes helped facilitate greater operational efficiency, freeing up resources for strategic initiatives.

Citi Services

We provide global solutions that can help clients drive their business forward while investing in innovation to bring new solutions to life.

[Learn More](#)

[Contact Us](#)

Citi Services
citi.com/services

© 2025 Citigroup, Inc. All rights reserved. Citi, Citi and Arc Design and other marks used herein are service marks of Citigroup, Inc. or its affiliates, used and registered throughout the world. The views and opinions expressed are those of the individual and may not necessarily be shared by others at his/her company. Client experiences and results will vary. Any assumptions or information contained in this case study constitute an opinion only, as of the date of this case study or on any specified dates and is subject to change without notice. Newell Brands is a client of Citi and no legal partnership exists between the two companies. Citi is not a legal or tax advisor.

25-42A959EC 10/25