



Imagination:

Connecting globally and locally
to power business growth



As a global business, Imagination is constantly exploring new opportunities around the world.

Seamless business processes, particularly in the area of international banking, is of high importance for Imagination and its clients.

In searching for a new global banking partner Imagination wanted to find an organisation which shared its business values and ambitions – one focused on building long-term relationships within a global network.

HSBC provided that answer.

About Imagination

Established in 1968, Imagination is an independent global creative agency. About to celebrate its 50th year in business, the company delivers high profile experience programmes designed to connect with audiences more closely, actively and lastingly. Through an expert blend of physical and digital strategies, drawing on the skills of their talented teams of creative technologists, strategists, architects, designers, filmmakers, social media experts, art directors and copywriters – Imagination helps clients measurably meet their challenges and transform their businesses.

As Patrick Reid, Imagination's Group CEO explains, "We are not defined by what we do like some of the more traditional marketing agencies. Our name, by its nature, allows us to approach client challenges with a truly blank page and work from problem to solution in the most effective way possible."

The Business Challenge

Starting with one core banking partner in the UK, Imagination developed a number of banking relationships over time to meet their global expansion. This, however, was not the most efficient way to support its business activities and it was for that reason that Richard Adams, Imagination's CFO started to look for one bank who could meet their global requirements. "Whilst we enjoyed a long and good relationship with our previous bank, its focus became more local than global," says Mr Adams. "We needed a truly



international banking partner with a significant global network and future thinking approach to support our business.” That’s why it made strategic sense to move to HSBC.

HSBC had been Imagination’s client for several years through its Investor Communications business.

The company also had a long-standing relationship with Jon Moss crop, a Global Relationship Director for HSBC, which reached back for a number of years.

Mr Reid says, “I believe Imagination’s client-centric approach to business is one of the key reasons for its significant global growth. It is this approach which has enabled Imagination to deliver meaningful ROI to its clients”.

In the current economic climate, Imagination needs partners who similarly value client relationships. HSBC is just such a partner, giving Imagination access to smart people and solutions to support them in the countries where they do business.

The Solution

Mr Moss crop is leading the transition and delivery of day-to-day banking services for Imagination’s business in the UK, as well as its subsidiaries across Europe, Asia-Pacific and the Americas. As a precursor to this, HSBC provided expanded committed debt facilities which allowed Imagination to provide sufficient liquidity around the world.

A UK-based HSBC Global Relationship Management team headed by Mr Moss crop used its deep understanding of Imagination’s business processes to:

-  Get credit approval for committed credit facilities to meet Imagination’s global working capital needs;
-  Efficiently transition Imagination and its subsidiaries from its former banking partner to HSBC;
-  Lead Imagination successfully through the KYC (Know Your Customer) requirements to minimise duplication and manage expectations;
-  Implement the HSBC platform in 10 countries.

The Results

Dedicated financial support, visibility of global accounts, efficient process and systems and control over cash flows is key to informed decision making. HSBC provides all this in a way that fits seamlessly with the company’s internal processes. According to Mr Adams, “Historically, our banking systems became more complex than was required. With HSBC, we have a single platform that delivers consistency and improved efficiency.” Transactions and account details are integrated directly into Imagination’s ERP system, Maconomy. This enables the finance team to have a quick and easy way of viewing its banking information.



A Growing Relationship

Imagination is also working with HSBC's Integrated Marketing Communications team to improve the effectiveness of its internal and external communications. This included the development of a virtual and augmented reality Hololens projection which was used at the World Economic Forum 2017 in Davos. This attracted a lot of attention and helped attendees gain a better understanding of HSBC's marketing around the Belt and Road Initiative.

Mr Mosscrop says "Being each other's client has elevated the relationship to another level. It's a great dynamic." Mr Reid agrees, adding that "Imagination and HSBC have a truly meaningful relationship – grounded in the strength of both of our global networks."

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