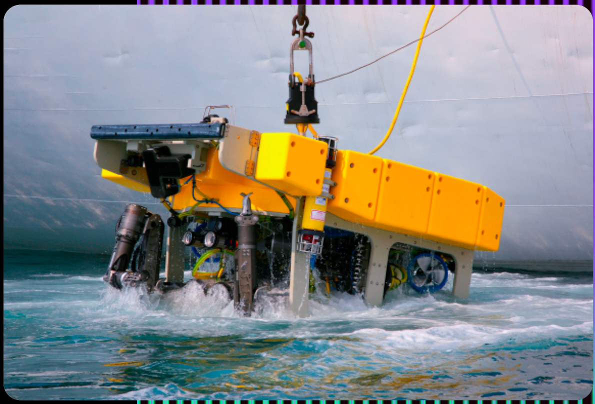
iBanFirst
Case study

Transmark Subsea

Simplifying international supplier payments with the iBanFirst platform



Background

Founded in 2009 as part of Transmark Holdings, Transmark Subsea is based in Bergen, Norway, and Aberdeen, United Kingdom – two centres of advanced subsea engineering in Europe.

The company services multiple industries and collaborate with clients to tailor-make products and solutions that simplify operating below sea level.

Products include autonomous under-water vehicles and docks, pinless connectors, DSPL cameras and lights, and smart connection solutions. Solutions include long term submersion cable design and manufacture, connector supply and cable molding. The company counts the likes of ABB, GE, DeepOcean, Aker Solutions, and Equinor as customers.

In the Aberdeen office, five people make up the company's UK division. Nigel Money is the UK Director. He joined the company following Transmark Subsea's acquisition of WiSub in 2019, where he was Chief Technology Officer.

Transmark Subsea

Subsea engineering & robotics

Founded in **2009**

11-50 employees

Global operations

Uses
Supplier payments

What sold the platform for me was the ease of access and flexibility it offers. As a director in a small team, my days are very mixed with day-to-day admin, engineering R&D challenges, office needs, the phone, etc, so I need flexibility and the ability to make payments when it suits my schedule.

Nigel Money,
UK Managing Director for Transmark Subsea

Picking up the phone: managing supplier payments the Cornhill way

I started working with the iBanFirst team back in 2021 to manage payments to our international suppliers. Although back then you were still Cornhill International Payments here in the UK.

I needed a time-efficient solution to make multiple supplier payments on a regular basis, since Transmark Subsea has suppliers across the globe – among others DeepSea in California, and BoxFish in New Zealand.

I tried the old Cornhill online platform for a bit. It was a bit clunky, but it got the job done. It was handy to manage payments on my own.

However, as time progressed, we switched to speaking directly to Alex, our Account Manager. He was friendly and efficient to deal with and by that time I was a bit fed up with the old platform. It became easier to pick up the phone and manage payments that way.

Needing flexibility: making the case for a self-serve solution

Granted, it wasn't the most time-efficient way to manage supplier payments. There would always be a slight delay when calling or emailing the team.

I would have to either sit down by my computer and compile an email and send; or pick up the phone, wait to connect, explain all the payments I wanted to make, wait for Alex to make the payments, wait for the payment confirmations to come through, and then forward those to my suppliers.

That was the trade-off. I preferred doing payments myself, but the Cornhill platform wasn't very user-friendly.

So, when I heard the news about iBanFirst acquiring Cornhill and the launch of the iBanFirst platform in the UK, I was very keen to see its usability.

I needed to try it!

> **I like the 2-factor authentication setup. Using a 3rd party 2FA app like the Google authenticator makes me feel secure when using the platform.**
>
> **Nigel Money,** UK Managing Director for Transmark Subsea Limited

The iBanFirst platform: saving time when making international supplier payments

And, so far the platform has been great!

I had a walk-through with Alex when I made my first payment, and since then I've switched back to fully using the platform for all our supplier payments.

What sold the platform for me was the ease of access and flexibility it offers. As a director in a small team, my days are very mixed with day-to-day admin, engineering R&D challenges, office needs, the phone, etc, so I need flexibility and the ability to make payments when it suits my schedule.

Now, I can just set off the time I need, log in, make my payments, and the platform emails my suppliers the payment updates. Job done.

Plus, I like the 2-factor authentication setup. Using a 3rd party 2FA app like the Google authenticator makes me feel secure when using the platform.

But, I also know that Alex and the rest of the iBanFirst team is a phone call away if I need anything, so I still feel supported.

If you're a Director, business owner, or Finance professional, and like me, manage supplier payments – give the platform a try. You won't regret it!

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>
> **Nigel Money,** UK Managing Director for Transmark Subsea Limited