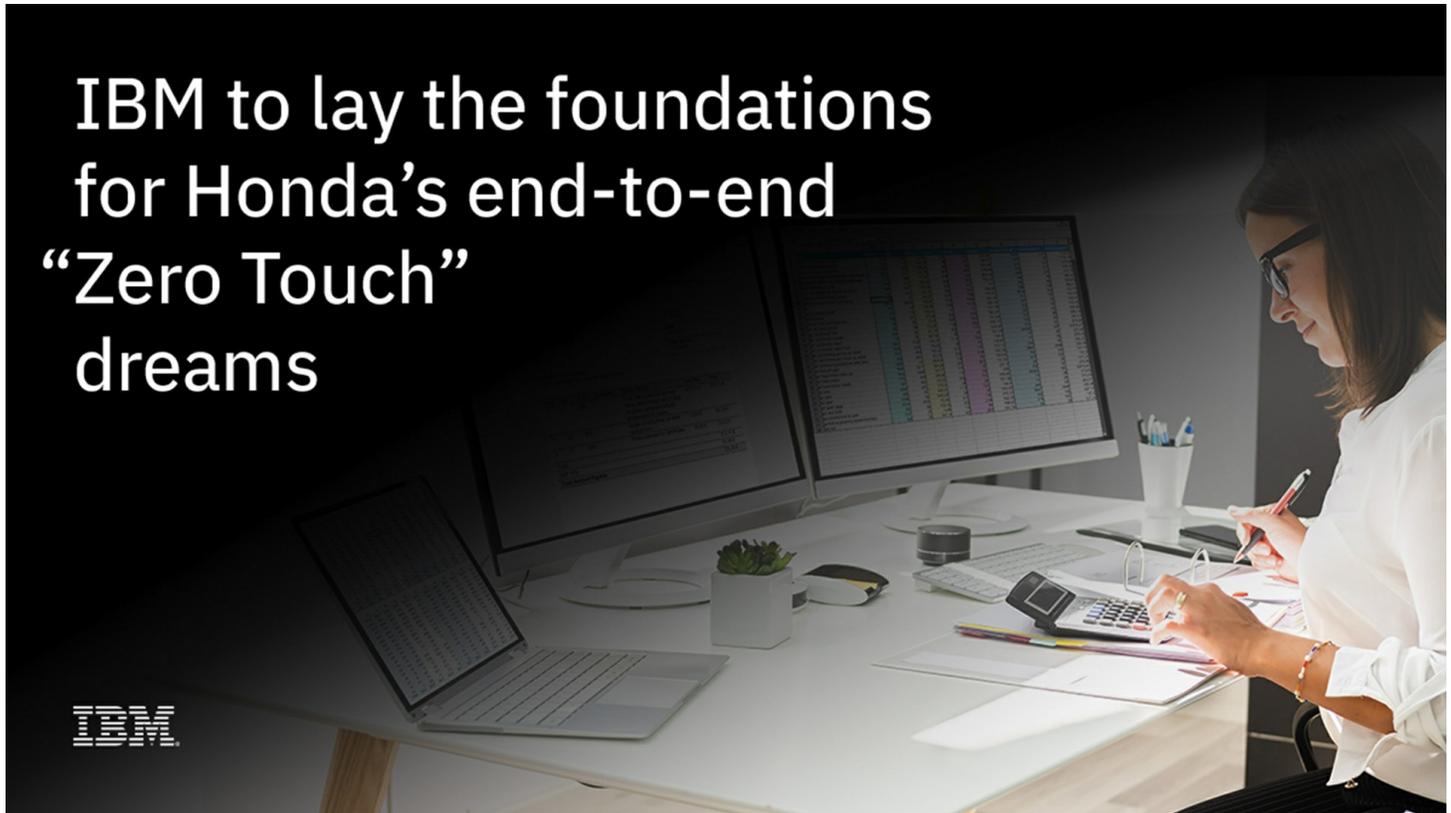


IBM Signs Five-Year Agreement with Honda Motor Europe Ltd to Integrate and Manage Its Finance and Procurement Operations

IBM to lay the foundations for Honda's end-to-end "Zero Touch" ambitions



LONDON, Oct. 6, 2021 /PRNewswire/ -- IBM (NYSE: [IBM](#)) and Honda Motor Europe today announced a five-year agreement under which IBM plans to manage and run Honda's finance and procurement operations across Europe. The contract is designed to deliver integrated end-to-end service which can help Honda improve efficiency, reduce costs, standardise processes across its European operations and ultimately set it on course to a "Zero Touch" vision.

The contract extends an existing ten-year relationship by giving IBM Global Business Services additional responsibility for procurement operations. The fully integrated finance and procurement intelligent workflow is designed to help enable cost savings, productivity improvements and improved service levels to Honda's suppliers and customers, on a resilient platform.

This agreement comes at a time when the automotive industry is embarking on a radical transformation to a connected, autonomous, shared, and electrified world. The transformation investments required put even greater demands on back-office functions to improve efficiencies and be flexible to support the changing business demands.

"We have a strategic need to transform our finance and procurement operations into the very best in the world and in so doing make Honda's European operations a business that every dealer and supplier want to work with," said Joe Crump, General Manager, Business Administration, Honda Motor Europe. "We have a proven excellent working relationship with IBM, which has become a trusted partner and I'm confident will bring enormous expertise to help us make the changes needed to respond to the industry's challenges and emerging opportunities."

Under the agreement IBM plans to manage the Source-to-Pay, Record-to-Report and Order-to-Cash processes. The standardisation and simplification of the processes is designed to enable the application of the latest advances in automation which can provide further cost and quality benefits. A new single helpdesk with an integrated view of the entire finance and procurement function can not only be more efficient but can also improve customer service.

"We look forward to bringing our business process experience, technology and transformation methodologies to help Honda Motor Europe bring its Zero Touch ambitions one step closer," said Dave Miller, IBM Managing Director for Honda Global Account. "We plan to bring together people, processes and solutions into intelligent workflows through an optimised managed services approach that can enable Honda Motor Europe to enhance its finance and purchasing operations and become the partner of choice to its network of dealers and suppliers."

IBM and Honda Motor Europe signed their Finance & Procurement Service agreement in 1Q 2021.

Statements regarding IBM's future direction and intent are subject to change or withdrawal without notice and represent goals and objectives only.

About Honda Motor Europe

For further information, visit: <https://hondanews.eu>

About IBM Global Business Services

For further information, visit: ibm.com/services

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