

Industry Honor

Robert W. Stasik Named One of Global Finance's 2006 "Who's Who in Treasury and Cash Management"



Robert W. Stasik, executive vice president of Mellon Financial Corporation and the head of its Payment Solutions & Investor Services sector has been chosen as one of Global Finance's 2006 "who's who" in treasury and cash management. The annual honor is bestowed on individuals who have been instrumental in leading change for their organizations and the industry.

Responsible for overseeing Mellon Working Capital Solutions, Mellon Investor Services, Mellon Financial Markets, and SourceNet Solutions, an accounts payable outsourcing company acquired in 2004, Stasik also is a member of Mellon's Operating Committee, the corporation's most senior management body, and has been a member of its Senior Management Committee since 1993.

During his time as head of Mellon Working Capital Solutions (WCS), Stasik led the transformation of a business that increasingly stepped outside the role of a traditional cash management provider. It made the necessary investments to develop and deliver solutions that integrated the treasury management, accounts payable and accounts receivable functions. This included the acquisition of SourceNet, which has made Mellon unique in that it is the only provider to build out a cash management solution to penetrate accounts payable and some aspects of accounts receivable.

Stasik is a member of the board of trustees for Robert Morris University. He has served on the Federal Reserve Wholesale Payments Services Advisory Group and the American Bankers Association Wholesale Financial Services Advisory Group, as well as the board of directors for the Financial Services Technology Consortium.

In 2005, Treasury & Risk Management magazine recognized him as one of the 100 "most influential people in finance."

Accelerate A/R Posting and Collection of Funds

Automated Exception Processing Now Available Throughout Nationwide Retail Lockbox Network

Mellon Working Capital Solutions has completed the roll-out of its automated, Web-based exception processing solution, Web Exceptions, across our six-site nationwide Retail Lockbox system.

Developed in conjunction with Wausau Financial Systems, a recognized leader in the development and implementation of financial transaction processing software and hardware solutions, the service is designed to enable Retail Lockbox customers to interactively review and correct exceptions online on an intra-day basis so that the transactions can be included with that day's deposit and accounts receivable (A/R) transmission, instead of waiting for the exceptions to be returned and processed through a cumbersome manual process.

Available via iTelecash® — Mellon's Web-based information reporting and transaction initiation service, the Web Exception service enables customers to review and decide several key exception types online, and assists them in their efforts to reduce fraud, process more exceptions in less time and collect funds faster.

"By applying the same level of automation to their exception transactions as they do for those transactions that pass straight through the settlement pipeline, the Web Exception service will enable our customers to accelerate A/R posting, decrease overnight courier expenses, increase productivity and reduce costs and operational risk," said Greg Cicero, Mellon WCS department head.