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Sponsor Interview: Martin Bellin, BELLIN



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The age of innovation in corporate treasury has promised many things, most notably the ability to streamline and automate processes, driving efficiency across the business and allowing treasurers to better fulfil their strategic mandate. But sometimes there is no need to reinvent the wheel, and old ideas, with a little help from new technology, are all that are needed.

The old adage 'being right but early is the same as being wrong' has stood the test of time. Indeed, in the digital age, Silicon Valley is littered with examples of companies that have developed ground-breaking solutions that were unsuccessful simply because they were too far ahead of their time and the required technology or market appetite for them was not yet present.

In treasury circles, outsourcing is a solution that carries a similar description. Developed in the late 1980s with the promise of enabling corporates to offload their manual, labour-intensive processes to a third party, allowing the in-house treasury team to focus on the more strategic value-adding work, it seemed like a fantastic idea. Yet, for one reason or another, the solution failed to gain traction and many outsourcing providers withdrew from the market.

Fast forward two decades, and the treasury landscape has changed dramatically. In many organisations, the role of the treasurer has become more strategic and pivotal to the overall success of the business. The workload has increased exponentially, seeing some departments use technology where possible to automate and streamline processes in an effort to boost efficiency.

In contrast, some companies still rely on manual processes, sacrificing efficacy to avoid the expense of investing in technology and the expertise required to operate and maintain this. There are still also those companies that lack a dedicated treasury function all together, bundling the role in with accounting. This is not a sustainable model for a business with global, or even regional ambitions. Although the circumstances and levels of treasury sophistication in all of these companies are very different, there is one thing that they all have in common: they would all benefit one way or another from greater support.



Martin Bellin

CEO and Founder



Introducing TaaS

Treasury as a Service (TaaS) is the outsourcing solution that looks to provide this by permitting corporates to outsource a single process or the full scope of their treasury operations, and everything in between. As Martin Bellin, CEO and Founder of BELLIN explains: "All treasury departments are short of resources. TaaS is about addressing this and ensuring that treasurers are able to solely focus on the value-adding strategic tasks by eliminating inefficient and repetitive processes."



A large corporation, for instance, with a highly sophisticated treasury set up may look to outsource a part of its operation that it has been unable to automate in-house. The checking of account statements is one such area where BELLIN has seen a significant need for this. "Collecting, verifying and processing bank statements is a highly manual, process-driven and low-value activity, but it is important," he says. "This is something, however, that the treasury does not need to do in-house and that can be easily outsourced."

TaaS can also be used on an ad hoc basis. "There might be some tasks within the system that occur only once a year, and often these can be quite complex," explains Bellin. "It is easy to forget how this is done over the space of a year, meaning that there may be a requirement to spend time relearning this, or bringing in expensive consultants to help. TaaS can remove this burden because we know our systems inside out and can therefore perform whatever task it is with speed and efficiency."

Although this will clearly be of great help to those treasury teams, the solution arguably comes into its own when we consider companies with an unsophisticated treasury set up or no treasury department at all. "For those departments that are still bogged down by manual processes and spreadsheets, outsourcing can take a lot of the pain away by automating and streamlining all the processes that do not require decision making," explains Bellin. "Information can then be fed back to the treasury team for them to make decisions, bringing their department up to speed with that of a more sophisticated organisation."

BELLIN like to call this offering "treasury in your pocket" and as its CEO explains: "We are able to provide treasury departments and CFOs real-time information on the financial status of the company in as much detail as they require and on whatever platforms they choose. There is no need to implement any systems or even hire any staff – although it is always useful to have a treasury expert there to interpret this data." This, he adds, removes a great deal of the cost associated with building a highly-efficient treasury department "without sacrificing any efficiency".

Outsourcing 2.0

Those treasurers who have been around for a little longer than they may wish to admit might scoff at the above and see little difference from what was offered two decades ago. And they would be right. But whilst the product remains familiar, the treasury landscape, and more importantly technology, has caught up to make this a much more attractive proposition.

Indeed, one of the legacy issues that has always blighted outsourcing is that companies have seen offloading part of their treasury operation as being a significant risk, akin to giving away the keys to the business. But, as Bellin correctly points out, here in 2016 this is the norm. "The proliferation of Software as a Service (SaaS) and the cloud means that companies and their treasury departments are more comfortable with sharing their data with third parties."

"If you want to operate like a highly-sophisticated treasury and get information in real-time to make decisions from, without the cost or effort of spending money on technology or more staff, then consider TaaS."

BELLIN, for instance, already carries numerous activities that were once considered sensitive, such as payment processing for its clients, for example. "We have found that companies are willing to give more of their data to us because our business model is built on transparency and trust," he says. "As a result, there is a smaller risk of fraud occurring if we are handling payments, compared to when they are handled in-house. For me TaaS is an evolution of SaaS." These technological developments have

also gone some way to changing the way outsourcing is perceived by the treasury community. Where once corporates felt that relinquishing control over their work diluted the importance of the role, today, treasury is no longer a siloed central activity and the function is spread around the world, particularly in large organisations.

"Systems are designed to share processes, usually between central treasury and regional hubs or group companies," outlines Bellin. "And those companies that utilise TaaS the best are those that treat us like an extension of the organisation, akin to a treasury hub. We do not want to be seen as an outsourcing company, we want to be seen as another member of the team that is running the low-value processes to help drive more efficiency."

An ode to outsourcing

Despite all that has gone before it, good ideas ultimately stand the test of time. And whilst it goes without saying that outsourcing is not for all, there will be many companies that it can benefit, providing a rather simple solution to a number of complex problems.

Bellin's closing message is compelling: "If you want to operate like a highly-sophisticated treasury and get information in real-time to make decisions from, without the cost or effort of spending money on technology or more staff, then consider TaaS."



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