



FULLY CONNECTED

TREASURY TECHNOLOGY OFFERS CORPORATE TREASURERS THE POTENTIAL TO BECOME MORE INTEGRATED WITHIN THEIR BUSINESSES, ENHANCING INFORMATION FLOW AND COLLABORATION. **LENA PENNINGTON** EXPLAINS

It has always been the job of the corporate treasurer to manage cash, liquidity and risk in an unpredictable and volatile world. The challenge treasurers have always faced is around establishing as full a picture as possible of the cash position of their organisations – as well as gaining a solid overview of other core aspects of the treasury universe, including bank balances, overall liquidity, payment security and risk.

When we talk to corporate treasurers, what comes through time and again is the desire to enhance their visibility and gain greater access to data and insights from across their organisations. Too often, treasurers struggle to gain access to the information they need to understand their business's overall liquidity and exposure position, make appropriate funding and investment choices, or give the board optimal support for strategic decision-making.

Today, many treasuries are still using manual processes, such as spreadsheets, to carry out basic activities, such as bank-account management and treasury-diary monitoring, for instance. Automation offers corporate treasuries enhancements in terms

of visibility and control. Automating those activities via a central platform, such as a treasury management system (TMS), would provide an aggregated view across all aspects of treasury activity.

Robotics vs social treasury

And there are wider benefits. As well as reducing the time that treasury spends on data entry and spreadsheet maintenance, a TMS can act as a professional social network within the organisation, connecting people across different departments or across subsidiaries within global organisations.

The upside of using a TMS in this way is significant. In and of itself, automation offers the modern treasury a great deal in terms of speeding up bulk transaction processing, for example. And emerging technologies, such as robotic process automation and artificial intelligence, which are designed to deliver technology frameworks that reason and learn like humans, bring with them the possibility of systems that adapt and pick up patterns within vast amounts of data, enhancing everything from cash forecasting to payment management.

However, while the world is undoubtedly becoming more

automated, businesses function because of the connections between people and because of individuals' desire to drive their organisations forward. In exactly the same way, treasuries are fundamentally people-oriented and function best when treasurers are well connected – networking across their business and connecting with procurement, sales, operational and other colleagues who carry relevant insights for treasury.

The rollout of a TMS across a group is a great opportunity to drive those connections between treasury and the wider business. Visits to other locations and project work to establish a TMS stage by stage forge connections, provide common objectives and create a professional network. Technology is a great enabler, but in order to reach a point where everyone in the business uses it effectively, businesses need to create that shared understanding and purpose across the network – particularly when that network is geographically dispersed.

Once a TMS is implemented, it can be used to reinforce those connections and enhance communication. Within the BELLIN TMS, for example, users set up profiles and can

post information and data, such as receivables, payables, intercompany current balances and more. The TMS functions as a social network for the business, providing a platform where everyone can see that information. Instead of sending each other email enquiries, they can use the platform to share information, post queries or clarify work objectives.

Advancements in technology will undoubtedly continue to facilitate more reliable and speedier access to data, improving visibility across organisations. A well-connected treasury function can operate as a hub, connecting people from different disciplines and locations – furthering collaboration and helping to build stronger corporate teams. 📍

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