

Payments Centralisation

published on 29.09.2017

Companies of all sizes are increasingly seeking to centralise business support functions such as finance, procurement, IT support and HR. Typically, the primary objectives are to improve efficiency, reduce costs, and enable business units to focus on the company's core business activities. However, as these centralised functions mature, they are moving beyond cost savings to become service companies that contribute demonstrable value to the organisation.

Description

Finance and accounting activities such as payments, reconciliation, cash allocation and forecasting, and in some cases collections are amongst those that can be centralised successfully. Centralising payments is often a logical first step, enabling companies to standardise processes, rationalise technology platforms and bank connectivity, and build centres of expertise.

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