

Journeys To Treasury 2017 - Download the report

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Journeys To Treasury 2017 is released on 4 October 2017 at EuroFinance Barcelona and can be downloaded at www.journeystotreasury.com.

Journeys To Treasury 2017 ? conversations about the treasury of today and tomorrow

BNP Paribas, PwC, SAP and the European Association of Corporate Treasurers (EACT) released the second edition of their thought leadership initiative, the Journeys To Treasury (JTT) report at EuroFinance Barcelona on the 4th of October 2017. The first edition of the report, released at EuroFinance Vienna in 2016 made a lasting impression on the corporate treasury community, with more than 1000 downloads across the world and more than 24,000 visits to the report's website within the first three months of its launch. The 2017 edition of the report has taken the narrative further and discusses some of the most important issues and trends affecting the corporate treasury.

The second edition of Journeys To Treasury follows in the footsteps of the 2016 edition with three key topics of discussion. Distilled from the results of a survey of more than 100 corporate treasurers, several panel discussions and interviews, the report is structured around the topics of data analytics, regulation, compliance and geopolitics, and cybersecurity. As part of the introduction, JTT 2017 also gives an update on a few other important topics, such as blockchain, instant Payments and FinTechs.

Data analytics

The advantages of relying on the analysis of treasury data as opposed to the ability to handle the three Vs of Big Data (volume, velocity and variability) form the backbone of this section of the report. In order to be able to use Big Data, a company needs to have the necessary systems and skillsets for harnessing it before it can be put to any use in the treasury. Unfortunately, most companies do not have these competences. However, all treasuries do have organised data regarding cash balances, bank statements and other financial transactions. The report uses several convincing arguments and a case study to make recommendations on the various analyses this data can be subjected to in order to make it useful for the corporate treasury function.

This section of the report also discusses data analytics supported by Artificial Intelligence (AI) and Robotics. Using real-world examples it demonstrates how corporate treasuries are co-developing tools that are likely to change the workings of the industry with real-time monitoring and automated responses to events.

Regulation, Compliance and Geopolitics

The ever-changing geopolitical scenario and the shifting regulatory landscape are at the top of

most corporate treasurers' agendas. Events like the decision of the United Kingdom to leave the European Union or the coming into power of the new administration in the United States of America continue to have far-reaching implications. The second section of JTT 2017 discusses how agility of response and risk resilience have become important elements of policy as new regulations bear down on corporate treasuries around the world.

The section goes on to discuss the impending imposition of compliance measures like the General Data Protection Regulation (GDPR) by the European Union and the EU Payments Services Directive (PSD2), both of which will come into force in 2018. While GDPR will affect the corporate treasury in the way it deals with the data of its customers, employees and vendors, PSD2 is likely to dramatically change the existing payments landscape. The report, while discussing these issues, makes to-the-point recommendations regarding dealing with and making the best of such changes on the regulatory landscape.

Cybersecurity

Any discussion on the corporate treasury function is incomplete without a thorough analysis on cybersecurity which remains one of the biggest challenges faced by corporate treasuries across the world. The final section of JTT 2017 deliberates this extremely important topic at length. Financial loss due to a cybersecurity breach in a company is not the only loss it suffers. The associated reputational loss and the cost of investigation and resolution of the issues resulting from such a breach can have long-term consequences. The report makes recommendations regarding the involvement of 'ethical hackers' in order to stay one step ahead.

The report lays emphasis on the need to ensure measures to protect against the targeting of individual members of the staff as the 'weakest link' in the chain. While it calls for cybersecurity strategies to be better aligned with the actual risks faced by a company, the report also emphasises the importance of a detailed incident plan and a strong communication plan to ensure that all stakeholders are on-board. As an illustration of a holistic approach towards the prevention and management of fraud, JTT 2017 uses the example of a leading agro-industrial group's adaptation of its internal culture and updated arrangements with its financial partners.

The second edition of the Journeys To Treasury report is available online and can be downloaded at www.journeystotreasury.com.

Netherlands Antilles

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