

# Taking Treasury from Reactive to Proactive

## Automate, Innovate, and Analyze

7 Experts Discuss the  
Most Important Steps to  
Transform Your Treasury

# AUTOMATE, INNOVATE AND ANALYZE

---



**Chad Wekelo**  
Actualize Consulting.....3



**Albert Pang**  
APPS RUN THE WORLD.....11



**Tom Durkin**  
Bank of America  
Merrill Lynch.....5



**Greg Linkous**  
Hanesbrands Inc.....13



**Craig Jeffery**  
Strategic Treasurer.....7



**Liza Mondoneda**  
Beam Suntory, Inc.....15



**George Werner**  
Actualize Consulting.....9



**CHAD  
WEKELO**

Principal,  
Actualize Consulting

Chad Wekelo is the founder and principal at Actualize Consulting, where he leads the Capital Markets & Treasury practice group and specializes in treasury operations, liquidity management, accounting, and valuation. Chad has detailed knowledge across all treasury products, including debt, derivatives, and investments as well as cash management and payments. He received his B.S. in accounting from the University of Virginia's McIntire School of Commerce, is a licensed CPA in Virginia, and holds the CFA designation.



Website



Download the full e-book:  
*Taking Treasury from Reactive to Proactive*

The treasury groups harnessing the power of data are those that are elevating their status within their business organizations. They are also those that proactively add value to the business.

The time required to perform the day-to-day operational treasury responsibilities in groups lacking automation is one barrier to reaching that state.

A large percentage of financial transactions, investments, and cash management flow through treasury. They are managing a lot of data, but until they achieve a state of automation that allows them to step back and figure out what to do with the data, they are stuck at what I call the *first tier* of treasury operations: they struggle simply to manage the operation. They lack the environment that would allow them to take those data and begin thinking of ways to productively exploit them.

We have a client that executed all of its accounts payable transaction payments through an enterprise resource planning (ERP) system. However, the daily bank statement activity was not being fed into the ERP system. A robust reconciliation engine was available within the native treasury tool. Many times, a treasury group will leave things at that: they don't own the ERP system, therefore the group doesn't really see it as a window into its own operations.

“Suddenly, the client had far greater visibility into the entire business because it was getting data from the actual source of payment.”



## KEY LESSONS

- 1 TREASURY GROUPS THAT HARNESS THE POWER OF DATA ARE THE SUCCESS STORIES.
- 2 BUILD MOMENTUM WITH SMALL WINS, AND CARRY THAT FORWARD.



**CHAD  
WEKELO**

Principal,  
Actualize Consulting

Chad Wekelo is the founder and principal at Actualize Consulting, where he leads the Capital Markets & Treasury practice group and specializes in treasury operations, liquidity management, accounting, and valuation. Chad has detailed knowledge across all treasury products, including debt, derivatives, and investments as well as cash management and payments. He received his B.S. in accounting from the University of Virginia's McIntire School of Commerce, is a licensed CPA in Virginia, and holds the CFA designation.



Website

Our client had the vision to see the possibilities. We helped them find a way to port the ERP data through the treasury system and use it not only for forecasting but also for advanced and streamlined reconciliations. Suddenly, the client had far greater visibility into the entire business because it was getting data from the actual source of payment. The client also gained greater confidence in its forecasting. Now the organization can manage and allocate funds more productively. For instance, before the change, our client maintained much larger-than-necessary cash reserves because it lacked confidence in its forecasts. Now, the client can use some of that money for short-term investment, business unit loans, and other purposes.

Automation, in this case, provided a true dollar benefit. So, why don't more treasury groups do this kind of thing?

I think people are sometimes scared off by automation's costs—even though it may be more cost-effective than they realize. Further, they lack the vision to see what good it can do. Even in cases where the vision exists, the ability to sell the idea to management and get funding is lacking.

What to do?

- The first step is nailing down a business case that identifies simple but effective efficiencies for automation.
- The second step is mapping out a realistic action plan for reaching what I call the *second tier* of treasury—a place where automation tools allow the group to centralize, analyze, and leverage all the rich data that have been slipping through their fingers.

Systematically investigate and understand your current state, and then prioritize automation additions that can generate the biggest bang for the buck. Then, move on. In other words, build momentum with small wins, and carry it forward. Then, you will be well on your way to the second tier.



The first step is nailing down a business case that identifies simple but effective efficiencies for automation.



# EFFICIENCY BREEDS OPTIMIZATION



## TOM DURKIN

Managing Director,  
Digital Channels,  
Bank of America Merrill Lynch

Tom Durkin leads his team in developing client-focused strategies and technology initiatives in payments and reporting solutions for CashPro® Connect, which covers SWIFT Corporate Access, Bank Account Management, and Biller Gateways. He is a leading advocate for thought leadership with global standards, ISO XML, and industry collaboration. Tom has spoken at Sibos 2014, the 2014 Association for Financial Professionals annual conference, Eurofinance, and the AFP Corporate Treasurer Council.



Twitter | Website



Download the full e-book:  
*Taking Treasury from Reactive to Proactive*

Companies often look to banking partners to help them evolve their treasury operations from reactive to proactive. Specifically, they look for help leveraging technology to better shape their company's strategic agenda for payments.

If you read *The Wall Street Journal* or *Financial Times* on any given day, you know that the dynamics of business payments are changing significantly. Businesses cannot simply wait for treasury data to arrive, and then spend time and energy manually analyzing it. A proactive treasury management system allows a company to make efficiency improvements to working capital and improve strategic dialogue as it relates to the company's financial bottom line.

Large companies that run payments through banks like Bank of America Merrill Lynch are looking to leverage a global solution. As a trusted advisor to treasury practitioners, our goal is to help clients enable technology standardization, including adoption of the ISO XML 20022 messaging standard. This helps move the dial forward with their internal IT team.

“ The dynamics of business payments are changing significantly. ”

## KEY LESSONS

- 1 BECOMING PROACTIVE MEANS BECOMING PREDICTIVE.
- 2 AUTOMATED TREASURY IS DOUBLY IMPORTANT FOR COMPANIES ENGAGING IN MERGERS AND ACQUISITIONS.



# EFFICIENCY BREEDS OPTIMIZATION



## TOM DURKIN

Managing Director,  
Digital Channels,  
Bank of America Merrill Lynch

Tom Durkin leads his team in developing client-focused strategies and technology initiatives in payments and reporting solutions for CashPro® Connect, which covers SWIFT Corporate Access, Bank Account Management, and Biller Gateways. He is a leading advocate for thought leadership with global standards, ISO XML, and industry collaboration. Tom has spoken at Sibos 2014, the 2014 Association for Financial Professionals annual conference, Eurofinance, and the AFP Corporate Treasurer Council.



Twitter | Website

I recommend three steps to companies moving along the path to proactive treasury:

- Create a business plan focused on the strategic growth opportunities for your company
- Clearly understand your treasury landscape. That means investigating your internal technology options and all connectivity points to your banking partners. Standardization is critical: in particular, standardize your payment system as a core offering.
- Talk to all of your banking partners to understand their technology landscape. Assess how they are evolving relative to your payment space. What are the potential impacts when their systems evolve?

In a globalized economy, a company's banking relationships are numerous and complex, partly because of geography and partly a question of diversifying the risks. What a company does not want in 2015 is to be manually logging into dozens of online banking systems to reconcile a multitude of accounts.

Treasury needs automated, intelligent access to enhanced data for reconciliation, strategic payment connectivity, and better risk management for fraud prevention. In terms of cash flow, this means becoming proactive and predictive.

That's why an automated treasury management system makes sense. It can give the company cash visibility across all business units, originate payments in standardized files, and automatically feed relevant information to banking partners. This is all doubly important when companies are engaged in mergers and acquisitions, because newly acquired lines of business must be integrated as seamlessly as possible into existing processes. Having standardization in place at the outset helps a great deal.

“ Treasury needs automated, intelligent access to enhanced data for reconciliation, strategic payment connectivity, and better risk management for fraud prevention.

”

# HAVING THE RIGHT PEOPLE IS KEY TO A MORE PROACTIVE TREASURY



**CRAIG  
JEFFERY**

Managing Partner,  
Strategic Treasurer

Craig Jeffery is the managing partner and founder of Strategic Treasurer. He has more than twenty-five years of financial and treasury experience as a practitioner and consultant. Previously, Craig was senior vice president and practice leader for Wachovia Treasury and Financial Consulting. He is also a certified Cash Manager and a Fellow of the Life Management Institute with distinction.



Twitter | Website | Blog



Download the full e-book:  
*Taking Treasury from Reactive to Proactive*

A proactive treasury depends on the treasury organization having three key elements:

- The right mix of people and skill sets;
- Architecting a modern technology stack that enables treasury personnel to do what is asked of them; and
- Establishing and maintaining an awareness within the business of treasury's importance to business operations.

First, it's important to have people who are flexible in their ability to handle rapid changes that no one anticipated. A modern treasury should have people who are creative at problem solving.

Accomplishing this depends in part on the mix of experiences team members bring to the organization. It is often better to have people with different backgrounds and experiences rather than people who all have similar skills and the same perspective. Another key characteristic for people in a proactive treasury organization is being social. Treasury personnel need to proactively find out what's going on in the business and establish relationships with key people in the business units. A proactive treasury cannot just operate as a vendor providing services: it has to operate as a strategic partner, which requires social skills and engagement within the organization.

“ A proactive treasury cannot just operate as a vendor providing services: it has to operate as a strategic partner, which requires social skills and engagement within the organization. ”



## KEY LESSONS

- 1** TREASURY PERSONNEL NEED TO PROACTIVELY FIND OUT WHAT'S GOING ON IN THE BUSINESS AND ESTABLISH RELATIONSHIPS WITH KEY PEOPLE IN THE BUSINESS UNITS.
- 2** WHEN WE TALK ABOUT BEING PROACTIVE, PART OF THAT IS HELPING OTHERS VISUALIZE WHAT TREASURY IS TALKING ABOUT.

# HAVING THE RIGHT PEOPLE IS KEY TO A MORE PROACTIVE TREASURY



**CRAIG  
JEFFERY**

Managing Partner,  
Strategic Treasurer

Craig Jeffery is the managing partner and founder of Strategic Treasurer. He has more than twenty-five years of financial and treasury experience as a practitioner and consultant. Previously, Craig was senior vice president and practice leader for Wachovia Treasury and Financial Consulting. He is also a certified Cash Manager and a Fellow of the Life Management Institute with distinction.



Twitter | Website | Blog



The second element of a proactive treasury involves architecting and building out a modern technology stack. Many businesses are saddled with older technologies that make it difficult to change operations. For instance, in some systems, doing something as simple as changing a report can be a nightmare. The demands placed on the proactive treasury require more real-time access to information, such as snapshots of assets, risks, and exposures, and the ability to adjust reports quickly to answer strategic questions. It's also more than just responding quickly, however: it's anticipating risks and being prepared to respond. You need to structure a technology stack that enables you to analyze and respond to questions that you may not know how to ask until business circumstances bring them to the surface. It is also important to recognize that building a modern technology stack, which includes data, connectivity, systems, reporting, and analytics, means building for continuous change. Building the stack is not a one-year event: it's continuous.

The third element of a proactive treasury involves establishing and maintaining awareness of treasury's importance in the larger business organization. This is an extension of the idea stated earlier that people in a proactive treasury must be social, because a key part of establishing the importance of treasury is educating others in the business about what treasury is talking about.

This is not a single event but an engagement process. Whether it's about understanding banking, capital markets, bank relationships, risk, or mitigating risk, people in the business for whom elements of treasury are not their core expertise need regular explanations of the relevance of these concepts to their business operations. This means socializing within the business, gaining a better understanding of business operations, and explaining to business unit managers how treasury can help the way they operate, help with cash management, help with risk assessment—help prepare so that when situations arise, the business units can better manage them.



It is often better to have people who have different backgrounds and experiences rather than people who all have similar skills and the same perspective.



# A PROACTIVE TREASURY STARTS WITH BUSINESS CONTINUANCE



**GEORGE  
WERNER**

Manager, Corporate Treasury/  
Capital Markets,  
Actualize Consulting

George Werner is a techno-functional treasury professional who has more than 25 years of experience in a variety of treasury roles, including cash management, banking relations, and treasury systems implementations. Combining business analysis, Six Sigma, and project management with a technical background, George applies a holistic approach to treasury issues.



Website



Download the full e-book:  
*Taking Treasury from Reactive to Proactive*

My approach to corporate treasury—especially the cash-management function—has always been one with an eye towards business continuance. Therefore, a first principle has to be that every day treasury must be available and able to conduct essential functions that keep the business operating. A key aspect of business continuance under all circumstances is having a strong, well-tested emergency preparedness plan. Such a plan should cover all imaginable possibilities, from systems failures to natural disasters to market disruptions.

Cash management—managing the company's liquidity plan—is one of the most important treasury functions. There must always be enough cash on hand to cover ongoing operations as well as planned expenditures. To accomplish this in today's economic climate, treasury must apply technological innovations that automate routine functions in ways that free people to devote more time to developing effective cash-management strategies. This means not only offloading mundane tasks but having tools to perform necessary analytics and reporting that enable companies to use their cash wisely.

“ A first principle has to be that every day you must be available and able to conduct essential functions that keep the business operating. ”

## KEY LESSONS

- 1 LET TECHNOLOGY AUTOMATE SOME OF THE ROUTINE OPERATIONAL TASKS SO THAT YOU CAN SPEND MORE TIME UNDERSTANDING THE BUSINESS ITSELF.
- 2 TREASURY SHOULD BE INVOLVED IN MOST ASPECTS OF THE BUSINESS IN SOME WAY, SHAPE, OR FORM.



# A PROACTIVE TREASURY STARTS WITH BUSINESS CONTINUANCE



**GEORGE  
WERNER**

Manager, Corporate Treasury/  
Capital Markets,  
Actualize Consulting

George Werner is a techno-functional treasury professional who has more than 25 years of experience in a variety of treasury roles, including cash management, banking relations, and treasury systems implementations. Combining business analysis, Six Sigma, and project management with a technical background, George applies a holistic approach to treasury issues.



Website

Having the latest technology tools in place is not enough, however. Treasury must also understand what is happening in the business units. One of the first times I installed a treasury system, the team leader stressed that he wanted treasury managers to be ubiquitous and interchangeable. He wanted us to reach out to the business units we were supporting and to have a constant dialogue with them so that we always knew what was going on in their business. If they had a new deal coming up and needed funding for it, we would know that was happening before it happened.

Of course, the ideal is for treasury to leverage its financial insights and knowledge of the business as a whole to more actively participate in business decisions. That is often not the case in business organizations today. Large organizations typically operate in silos, and they covet their information. They're not always ready to share. By having a broader insight into what's happening across all these silos, treasury is in a more informed position from which it can influence important business decisions.

“

Having the latest technology tools in place is not enough. Treasury must also understand what's happening in the business units.

”

# SEVEN STEPS TO TRANSFORM YOUR TREASURY FUNCTION



**ALBERT  
PANG**

President,  
APPS RUN THE WORLD

With more than three decades of experience in the software industry, Albert Pang is reshaping the field of IT market research by offering market share data to buyers, vendors, and investors through careful analysis of thousands of vendors and more than 65,000 customer implementations. Often quoted in traditional press and widely connected in social media, Albert is an expert on enterprise resource planning, treasury and risk management, vertical app trends, and the impact of globalization on next-generation business processes.



Twitter | Website



Download the full e-book:  
*Taking Treasury from Reactive to Proactive*

As the Internet revolution continues to reshape businesses of all sizes as well as our daily lives, the job of a treasurer is becoming more entwined with such new technologies as cloud computing, mobility access, and predictive analytics. My view is that savvy treasurers need to consider seven ways to boost their technology quotient to add value to their profession while influencing the direction of the organization by rethinking how it manages business processes, from bank communication to exposure management.

**1. Handle Data Sources With Care.** Every employee involved in the treasury function—or for that matter, financial management roles, from accountant to controller—is becoming a data source, and the amount of information they generate through their affinity to external websites and social networks will carry serious implications both in terms of data integrity and information security.

**2. Question System Obsolescence.** With a proliferation of organic and external data sources, the job of a treasurer is to determine whether existing systems and their underlying processes can support future business requirements as the user population becomes more diverse, financial transactions more global, and compliance issues more complex. If the current setup is insufficient, treasurers must explore available options, from rip and replace to expanding system footprints, as a stopgap measure.

“The job of a treasurer is to determine whether existing systems and their underlying processes can support future business requirements.”



## KEY LESSONS

- 1** EVALUATE AND DETERMINE THE TECHNOLOGY SOLUTIONS THAT WILL MAKE TREASURY READY FOR THE NEXT-GENERATION ECONOMY.
- 2** ENSURE THAT TECHNOLOGY VENDORS COMMIT TO AMPLE USER SUPPORT, FROM IMPLEMENTATION THROUGH GO-LIVE.

# SEVEN STEPS TO TRANSFORM YOUR TREASURY FUNCTION



**ALBERT  
PANG**

President,  
APPS RUN THE WORLD

With more than three decades of experience in the software industry, Albert Pang is reshaping the field of IT market research by offering market share data to buyers, vendors, and investors through careful analysis of thousands of vendors and more than 65,000 customer implementations. Often quoted in traditional press and widely connected in social media, Albert is an expert on enterprise resource planning, treasury and risk management, vertical app trends, and the impact of globalization on next-generation business processes.



Twitter | Website



**3. Balance Cloud and Non-cloud.** When deciding whether to start subscribing to an array of cloud services, a treasurer needs to check the ease of information access against industry-specific requirements, data governance, and broader issues like security and scalability. Whatever the case, cloud is not about cost but whether it's a better fit for an organization's business objective.

**4. Don't Waste Time on the Cloud.** One of the biggest benefits of cloud computing is its ability to deliver enhancements on a continuous basis. That said, users should be able to leverage new features like reporting and payment without it interfering with their daily workflow. In other words, adopt cloud solutions that actually save time but not at the expense of creating more work for your users.

**5. Mobility Is the Key.** Companies that fail to incorporate mobile devices into their treasury function could run the risks of underserving their users. Thus, a comprehensive mobile strategy is needed to ensure that users can readily access time-sensitive information without compromising mission-critical data while on the go.

**6. Predict What's Missing.** Optimizing treasury function may sound routine, but the goal of a treasurer is to anticipate what's to come with regard to the flood of information from the enterprise as well as any expansion opportunity that will help the organization sustain its growth. That means predictive analytics based on historical patterns and the latest market data will become an important tool for treasurers to combine a rear-view mirror and a telescope.

**7. Focus on Vendor Support Proactively.** "You get what you pay for" may not necessarily ring true when many technologies and cloud services are actually being given away for free. Still, savvy treasurers need to ensure that their technology vendors commit themselves to ample user support during the implementation phase and go-live operations. Any successful software project requires that users and vendors set and meet their expectations under SLAs and actual terms that benefit all parties involved.



Check the ease of information access against industry-specific requirements, data governance, and broader issues like security and scalability.



# BEGIN BY STREAMLINING TREASURY OPERATIONS



**GREG  
LINKOUS**

Manager, Domestic Treasury,  
Hanesbrands Inc.

Greg Linkous has spent the majority of his career working within the corporate treasury space. He spent his early years working as a treasury account manager for Wells Fargo. His most recent experience, with Hanesbrands, has provided him the opportunity to gain practical experience within a dynamic and fast-paced corporate treasury environment. His primary responsibilities include short- and long-term cash forecasting as well as oversight of the treasury system.



Download the full e-book:  
*Taking Treasury from Reactive to Proactive*

My perspective on this question comes from work I have been doing in treasury since I joined Hanesbrands several years ago. At that time, we were just beginning to implement a new treasury system. The treasury department was lean, and many staff members had overlapping skill sets so that anyone could perform pretty much any core treasury function.

Rolling out the system has made it possible for our treasury group to begin working more strategically, but it has taken a while to get to that point. The first thing that happened as a result of the new system was that we needed to add staff resources and align them more effectively with our specialized functions. You cannot be proactive without adequate resources to perform necessary, specialized treasury functions.

After we had realigned staff with the more specialized skills we needed, good communication became critical within the group so that everyone understood the goals of treasury and how to meet them. In our case, for the past several years we have focused on key objectives laid down by our management: processing efficiency and looking at what we can do day to day to add value to treasury functions. We have been collaborating within our group on how to leverage the technology to accomplish these goals.

“ You cannot be proactive without adequate resources to perform necessary, specialized treasury functions. ”



## KEY LESSONS

- 1 MAKE SURE THAT YOU HAVE ADEQUATE RESOURCES TO PERFORM ESSENTIAL FUNCTIONS AND THAT THOSE RESOURCES ARE ALIGNED TO THE SPECIALIZED FUNCTIONS YOU NEED TO PERFORM.
- 2 MAKE SURE THAT TREASURY HAS VISIBILITY TO THE COMPANY'S CASH AROUND THE GLOBE.

# BEGIN BY STREAMLINING TREASURY OPERATIONS



**GREG  
LINKOUS**

Manager, Domestic Treasury,  
Hanesbrands Inc.

Greg Linkous has spent the majority of his career working within the corporate treasury space. He spent his early years working as a treasury account manager for Wells Fargo. His most recent experience, with Hanesbrands, has provided him the opportunity to gain practical experience within a dynamic and fast-paced corporate treasury environment. His primary responsibilities include short- and long-term cash forecasting as well as oversight of the treasury system.

Now that we have implemented the technology and streamlined many core treasury functions, we are focusing on using the technology to do things that we could not do in the past. We intentionally purchased a multifunction system, knowing that this is what we ultimately needed to do. We are continuing to consolidate so that all of our global banking information is available on one system. With simpler account access and better reporting than we've ever had before, we have greater visibility on a global scale into our cash, and we have a clearer idea of the moves we need to make to maximize our liquidity.

We are just getting to the point where we can apply more advanced features of the system, such as analytics, in a more strategic approach to treasury operations. For example, we used to track our forecasting in Microsoft Excel, but we never really had the ability to do good variance analysis. Treasury system analytics functions enable us to do much better variance analysis, which will improve our forecasting.

It has been an evolutionary process. Using the right resources to streamline our processes has enabled us to think more and be more proactive about leveraging the technology in ways that add greater value to what we do as a treasury organization.

“  
For the past several years, we have focused on processing efficiency and looking at what we can do day to day to add value to treasury functions.

”

# MASTERING THE TECHNOLOGY OF TREASURY



**LIZA B.  
MONDONEDO**

Manager, Treasury Consulting  
and Shareholder Services,  
Beam Suntory Inc.

Liza Mondonedo is a 20-year veteran in the treasury industry, whose expertise is in global and domestic payments, liquidity management, domestic and international banking, financial systems implementation, and overall process automation. Liza's valuable experience comes from working for mid-market to Fortune 500 companies such as Baxter International, Brunswick Corporation, and Yaskawa America Inc. Liza currently works for Beam Suntory Inc. as the manager of treasury consulting and has been there for the past 6 years.



Website



Download the full e-book:  
*Taking Treasury from Reactive to Proactive*

Last year, Suntory Holdings Ltd. of Japan purchased my company, Beam Inc. Our new owners wanted treasury to close our books within two days, shortening the amount of time before revenue accounts could become available for the next accounting period. Before the acquisition, Beam never managed that in less than five days.

To do it, we told our new owners, we needed a treasury system capable of processing corporate-wide financial data much more quickly and deeply. We opened a request for proposal process

in April 2014 and selected Kyriba as our treasury system provider. We are currently going through implementation.

The new system is capable of creating reports that feed into our enterprise resource planning system, automatically generating data entry for the journal entries so that accounting doesn't have to process it at all. We can send out automated reports by e-mail to all senior managers so they can track revenues, expenditures, cash balances—just about anything having to do with cash.

This upgrade has helped establish treasury as a truly strategic partner. Ironically, before the acquisition, I'd been trying for two years to convince our treasurer that we needed that upgrade, so, the implementation has helped solidify my reputation as treasury's "technology queen."

In my 20-year career, I have seen treasury evolve significantly. It's a constant struggle: you're either moving forward or moving backwards, but never in between. Nothing is ever static.

“ I believe that automation is perhaps the key element in making treasury proactive. ”



## KEY LESSONS

- 1 NOTHING IS EVER STATIC: TREASURY IS CONSTANTLY EVOLVING.
- 2 AUTOMATION IS THE KEY ELEMENT IN BUILDING A PROACTIVE TREASURY. SO, EMBRACE AND MASTER TECHNOLOGY.

# MASTERING THE TECHNOLOGY OF TREASURY



**LIZA B.  
MONDONEDO**

Manager, Treasury Consulting  
and Shareholder Services,  
Beam Suntory Inc.

Liza Mondonedo is a 20-year veteran in the treasury industry, whose expertise is in global and domestic payments, liquidity management, domestic and international banking, financial systems implementation, and overall process automation. Liza's valuable experience comes from working for mid-market to Fortune 500 companies such as Baxter International, Brunswick Corporation, and Yaskawa America Inc. Liza currently works for Beam Suntory Inc. as the manager of treasury consulting and has been there for the past 6 years.



Website

I believe that automation is perhaps the key element in making treasury proactive. It gives us instant access to data that helps the company make key strategic funding and financing decisions. We can now effectively report cash flow forecasts. With mobile technology, we can even approve wire transactions remotely.

When treasury's role was supportive and reactive, we were always in the background. We were the ones, for instance, who had to be in the office to log in to our bank accounts when the bank happened to be open—even when our own offices were closed and the bank was 12 time zones away. Now, we have automated interfaces for that and data can be processed no matter what time it is.

Any treasurer who wants a proactive strategy for managing cash must not only embrace technology but master it. You must understand the interfaces, which means you must forge close partnerships with your IT team. You must also develop strategic partnerships with accounts payable and accounts receivable and with your senior managers. That goes for your banking partners, too. I meet with our banks at least twice a year to inform them of our strategic initiatives.

These, then, are my key tips for developing a truly proactive treasury:

- **Embrace Technology.** Take ownership, and automate where you can.
- **Become a True Strategic Partner.** Build partnerships both internally and with your external customers and vendors.
- **Stay on Top of Your Game.** Treasury is an increasingly potent and important force in the ever-changing industry landscape. Stay sharp. Attend seminars and workshops—educate yourself continuously.

“Any treasurer who wants a proactive strategy for managing cash must not only embrace technology but master it.”



# Tomorrow's Treasury Management Today.

*Kyriba's cloud treasury system gives you the visibility to power business growth.*

Organizations need to work their capital effectively to drive long-term growth. Proactive Treasury Management is a new approach to treasury, delivered exclusively by Kyriba, the leader in cloud-based treasury management. Beyond simple treasury automation, Proactive Treasury Management gives finance leaders the analysis and insight to deploy cash in an efficient and strategic manner. This enables them to drive smarter, more informed business decisions, and add value throughout the organization.

With Proactive Treasury Management, CFOs and treasurers can be the enablers of growth well into the future.

Contact us now at **1-855-KYRIBA-0** or find us online at **kyriba.com**.



**kyriba**<sup>™</sup>

Proactive | Treasury | Management

kyriba.com | treasury@kyriba.com | 1-855-KYRIBA-0