



8 Steps Treasurers Can Take to a Modernized, Digital Treasury



Treasurers worldwide are looking for technology that simplifies and streamlines key department functions. Here are eight steps Treasurers can take to achieve these goals with modernized, digital treasury technology.

1 Streamline Bank Connectivity

A standardized, bank neutral, multi-bank connectivity technology is used to automate bank communication in the most secure, scalable and cost-efficient manner possible.

2 Standardize Payments

Centralized payment factory technology is used in conjunction with new protocols to simplify and standardize payments across regions. Artificial intelligence (AI) capabilities enhance payment security and payment repair.

3 Optimize Cash Visibility

A standardized, secure and automated communication retrieval mechanism is utilized to obtain bank data, which is automatically populated into treasury technology. This simplifies and accelerates liquidity decision-making.

4 Reconcile Data

Automation and centralization of each reconciliation requirement/process through a single solution enables corporations to improve efficiency, transparency and control at line-of-business level, creating a framework to deliver group-wide cash visibility.

5 Evaluate and Manage Risk

Specialized risk management technology for key areas of risk, such as foreign exchange risk, is in place, and automated and integrated with core treasury technology. Emerging areas of risk, such as cyber risk are managed by a combination of dedicated treasury and IT leads, who are charged specifically with understanding new threats and protecting company assets.

6 Optimize Bank Account Administration

Bank account administration responsibilities, including global account structure, account tracking, bank selection and fee analysis, are centralized and automated using specialized technology. This optimizes the number of bank accounts and costs of services, while minimizing risk of fraud.

7 Navigate the Regulatory Landscape

Technological investments aid in regulatory compliance, allowing for improved and automated compliance monitoring, as well as the freeing up of treasury resources to focus on strategic initiatives related to regulatory changes.

8 Simplify Technology Consumption

The use of cloud-based treasury technology has increased, with all upgrades and system maintenance managed by the vendor, and where data is collected automatically and translated by systems for decision-making purposes.

Are you ready?

Let's Have a Conversation.

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