



White Paper

The Unified Treasury

Unlock better financial decisions with
connected enterprise data, payments and risk



Executive summary

Treasury is entering a new era. Once viewed primarily as a custodian of cash, liquidity and bank relationships, it's increasingly becoming a strategic nerve center for enterprise finance. Treasurers are being asked to provide faster insight, support more confident decision-making, strengthen resilience and enable growth – all while navigating expanding payment complexity, market volatility, regulatory expectations and lean operating models.

Yet for many organizations, treasury is constrained by fragmentation. Critical information is spread across ERP systems, bank portals, payment platforms, spreadsheets and specialist risk tools. Cash data may sit in one place, payment activity in another and risk exposure somewhere else entirely. The result is not just operational inefficiency; it's a decision-making challenge. When data, processes and teams are disconnected, treasury leaders can struggle to see the full picture, anticipate liquidity needs or act with the speed the business now expects.

The next phase of treasury transformation isn't just about digitizing individual tasks. It's about unifying the treasury operating model. A Unified Treasury connects enterprise data, payments intelligence and risk exposure into a single decision-making framework. With stronger ERP connectivity, integrated payments visibility and embedded risk insight, treasury can help the business understand what's happening now, what could happen next and what actions to take.

This paper explores why Unified Treasury is becoming a strategic priority and how APIs and connected architectures are reshaping treasury technology. Discover why organizations that bring data, payments and risk together will be better positioned to manage liquidity, improve resilience and support enterprise growth.

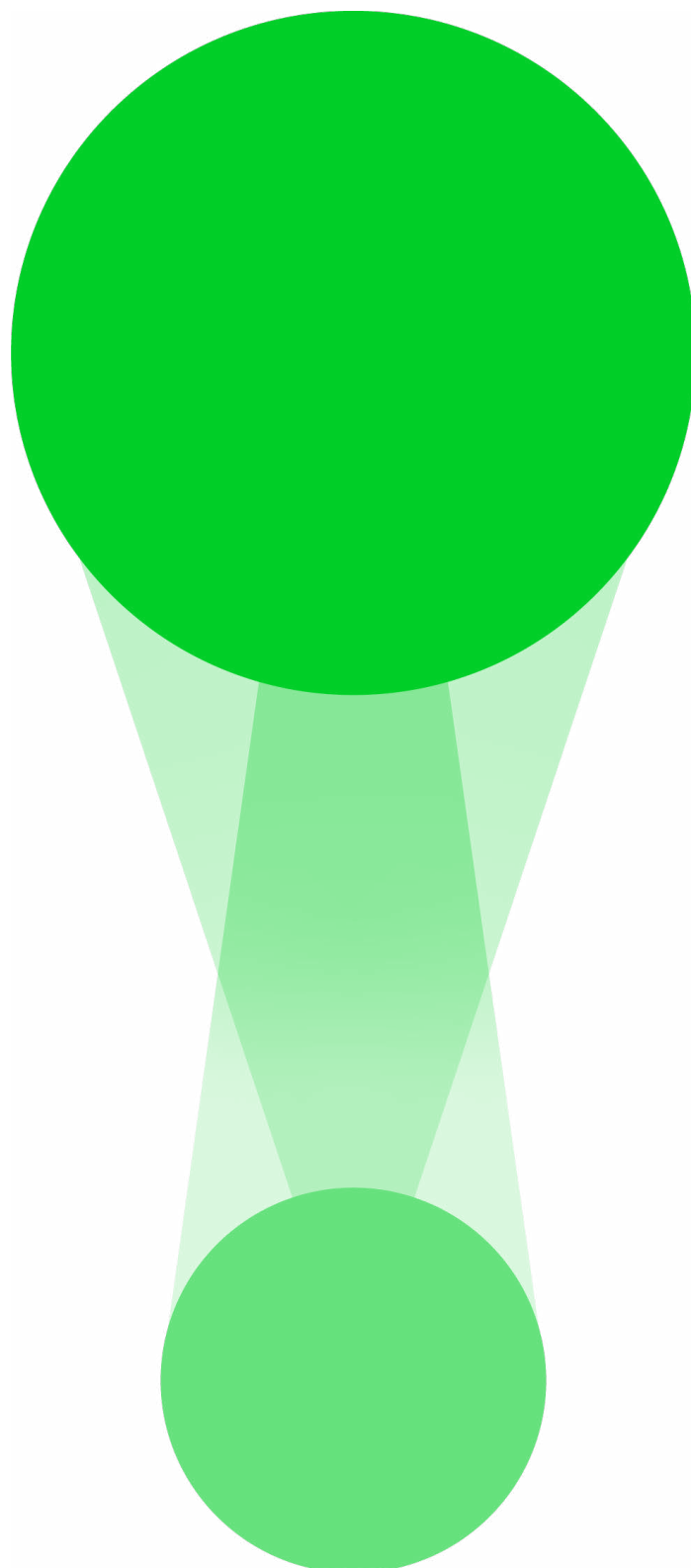


Treasury is becoming the nerve center of enterprise finance

Treasury has always played a critical role in safeguarding liquidity and managing financial risk. What's changing is the breadth and strategic importance of that role. Today, treasury increasingly sits at the intersection of cash, payments, working capital, debt, investments, bank connectivity, FX, interest rate exposure and enterprise risk.

This reflects a broader shift across the Office of the CFO. Finance leaders are being asked to provide more forward-looking insight, help the business respond to uncertainty and create value through better use of data and technology. Treasury is central to that ambition because it sees the movement of money across the enterprise. It understands where cash is generated, where it's consumed, where risk is accumulating and where capital can be deployed more effectively.

The implication is clear: treasury can no longer operate as a back-office function that simply consolidates balances and executes transactions. It must become a connected, insight-led function capable of supporting enterprise decisions. That requires more than process improvement. It requires a technology and data foundation that can connect treasury to the systems, workflows and information flows that shape financial performance.



The three silos holding treasury back

The challenge for many treasury organizations isn't a lack of data. It's that data sits in too many places, in too many formats and too far away from the decisions treasury needs to make. Three silos are particularly important:



1. Enterprise data

It's often locked inside ERP systems and operational platforms. Treasury may need information from these systems to understand expected payables, receivables, intercompany flows, debt activity and entity-level cash requirements. But if this information isn't readily accessible, treasury teams are forced to rely on manual extracts, periodic reports or spreadsheet-based workarounds. This creates latency, duplication and uncertainty.



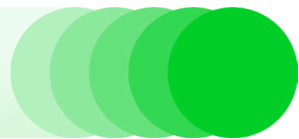
2. Payments

Historically, treasury teams managed balances and liquidity while payments teams managed transaction execution. That separation is becoming harder to sustain. Payment flows are among the most important leading indicators of liquidity because they show how cash is moving, when obligations are due and where working capital pressure may emerge. Without payment visibility, treasury may only understand liquidity after the fact.



3. Risk

FX exposure, interest rate risk, commodity risk, counterparty risk and liquidity risk are often managed through specialist processes or separate tools. While this can create deep expertise, it can also disconnect risk insight from day-to-day liquidity and payment decisions. In practice, risk is embedded in every treasury decision: every payment, borrowing decision, investment choice and forecast has a risk dimension.



When these silos remain separate, treasury leaders may find themselves reconciling competing versions of the truth. They may have cash balances without payment context, payment forecasts without risk exposure, or risk analytics that are not fully connected to operational cash movements. This fragmentation limits treasury's ability to provide timely, confident and actionable insight.



Why APIs and ERP connectivity are reshaping treasury

Connectivity is becoming one of the most important enablers of treasury transformation. For years, treasury integration projects were often lengthy, expensive and difficult to maintain. Interfaces were built point-to-point, data updates were batch-based and technology teams carried a heavy maintenance burden. As business expectations shift toward faster information and more responsive decision-making, this model is increasingly under pressure.

APIs are changing what treasury connectivity can look like. They can enable more flexible, scalable and near real-time exchange of information between ERP systems, treasury platforms, payment systems, banks and analytics tools. Rather than treating treasury as a standalone application, APIs support a connected architecture where data can move more easily between systems and workflows.

This is where an ERP connector strategy can become highly relevant. If treasury can connect more directly into ERP data, it can gain earlier visibility into expected payments, collections, intercompany flows and entity-level cash needs. That should improve the quality of cash forecasting, reduces manual effort and create a stronger foundation for liquidity decisions.

Connectivity is only part of the equation. Treasury organizations are also moving toward SaaS operating models that enable faster deployment, continuous innovation and a more adaptable technology landscape. Unlike traditional on-premises environments, SaaS platforms can evolve alongside changing business requirements, regulatory expectations and payment ecosystems without major upgrade cycles.

For treasury teams, this creates a foundation for agility. New APIs, payment connections, analytical capabilities and AI-driven functionality can be introduced more rapidly, helping organizations respond to changing liquidity, risk and operational demands. The combination of SaaS delivery and connected architecture is defining modern treasury operating models.



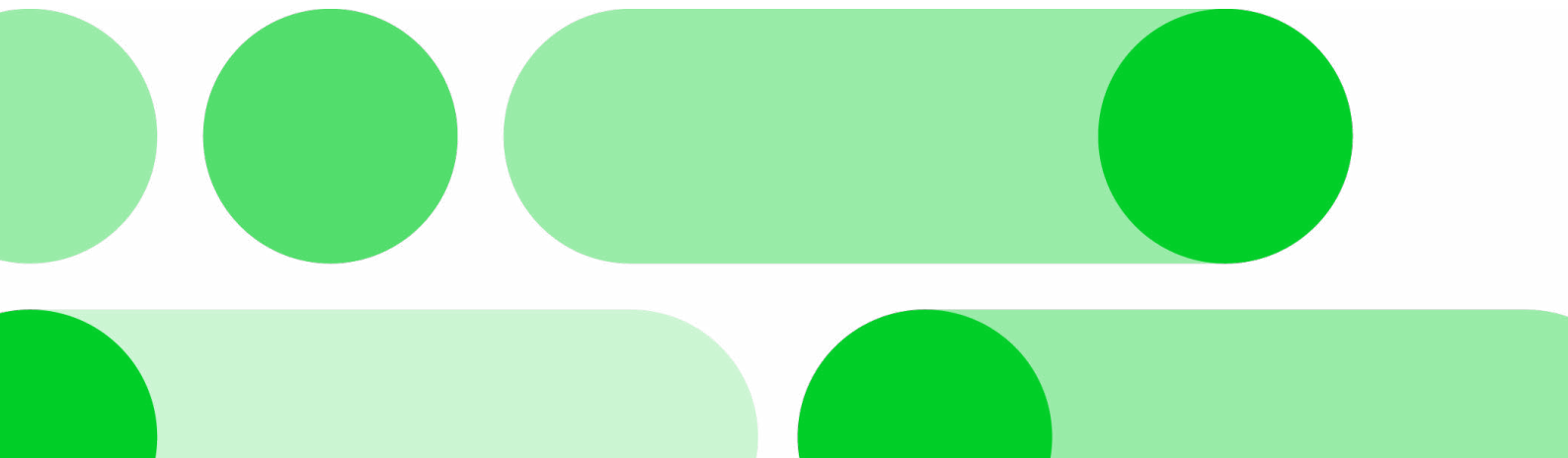
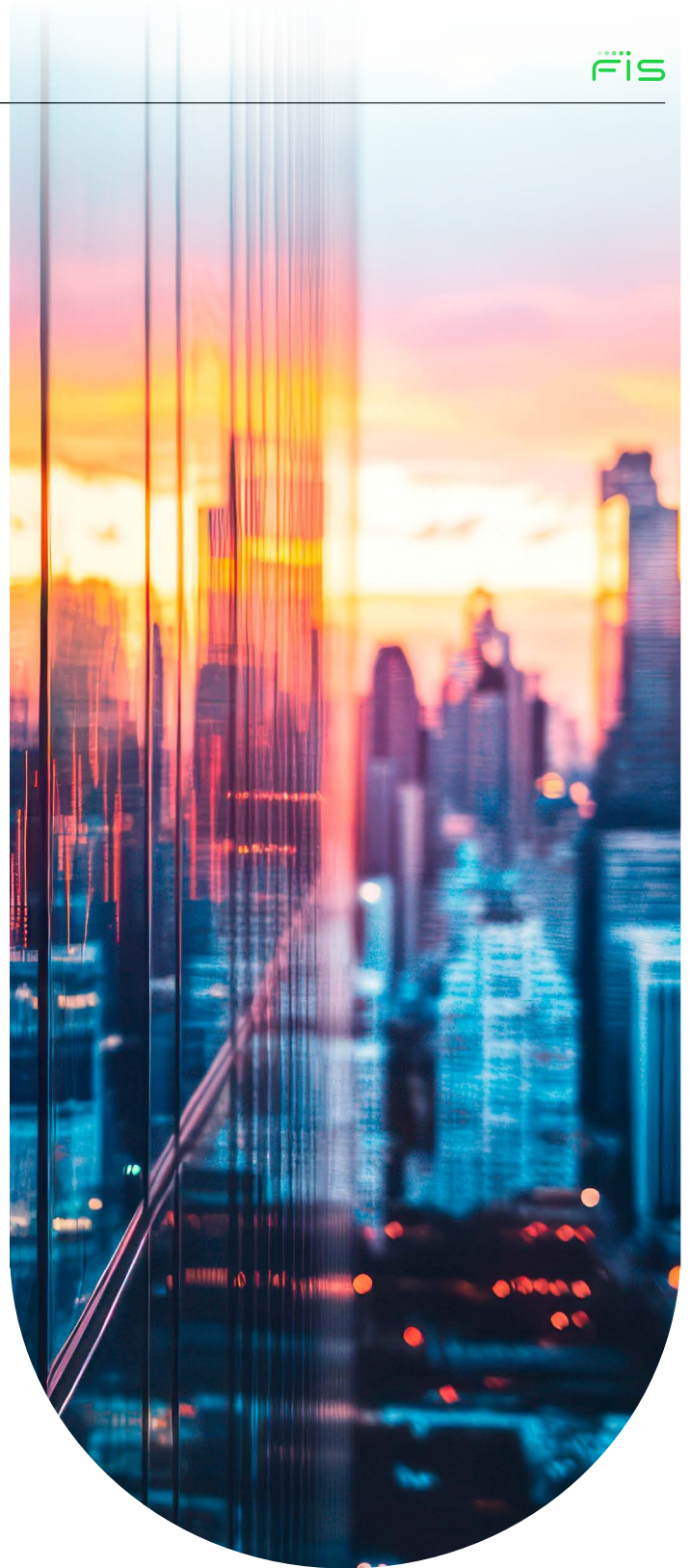
The convergence of treasury and payments

As payment methods proliferate, settlement windows shorten and real-time payment capabilities expand, the movement of money is becoming faster and more complex. Treasury teams can't manage liquidity effectively if they can't see how and when payments are being initiated, approved, released and settled.

Payments data can provide treasury with powerful liquidity intelligence:

- **Outgoing payments** can signal upcoming funding requirements.
- **Incoming payments** can improve collections visibility and cash forecasting.
- **Payment exceptions** can reveal operational friction or emerging risk.
- **Cross-border flows** can influence FX exposure and liquidity planning.

The message is simple: every payment tells a story about liquidity. A Unified Treasury helps organizations read that story earlier and act on it with greater confidence.



Risk can't be managed in isolation

Risk is often treated as a separate treasury discipline, but from a decision-making perspective, it's deeply connected to liquidity, payments and enterprise data.

- **FX exposure** may be driven by payables, receivables and intercompany flows.
- **Interest rate exposure** is linked to debt strategy, investment decisions and funding requirements.
- **Counterparty risk** is shaped by banking relationships and cash concentration.
- **Liquidity risk** depends on the timing and reliability of cash inflows and outflows.

A fragmented operating model makes it harder to manage these exposures holistically. Treasury may have strong risk analytics, but if those analytics aren't connected to current cash positions, payment flows or ERP data, decisions can still be made with an incomplete view. Conversely, treasury may have visibility into balances and transactions but lack the embedded risk context needed to optimize action.

A Unified Treasury brings risk into the flow of decision-making. Rather than asking teams to move between separate systems and manually align data sets, it can make risk exposure visible alongside liquidity, forecasting and payments information. This supports better scenario planning, more informed hedging decisions and stronger governance.



The rise of the Unified Treasury model

A Unified Treasury isn't just a technology deployment. It's an operating model in which data, processes and decisions are connected across the full treasury lifecycle. It brings together ERP connectivity, cash visibility, payments intelligence, forecasting, risk management and analytics into a more coherent decision-making environment.

In practical terms, this means treasury teams can move from fragmented workflows to connected insight. They can:

- See expected cash movements before they affect balances
- Understand payment activity in the context of liquidity and risk
- Use ERP data to improve forecast accuracy
- Evaluate risk exposure alongside funding and investment decisions
- Support the CFO with a more complete view of enterprise liquidity

A useful way to think of this is through a maturity model:

Stage 1: Fragmented Treasury – Multiple systems, heavy spreadsheet use, limited enterprise visibility and manual reconciliation.

Stage 2: Connected Treasury – Core banking connectivity, ERP integration and greater workflow automation, but with some remaining functional silos.

Stage 3: Unified Treasury – Connected enterprise data, integrated payments visibility, embedded risk insight and end-to-end liquidity management.

Stage 4: Intelligent Treasury – AI-assisted forecasting, predictive liquidity, automated scenario planning and real-time decision support.



From Unified Treasury to Intelligent Treasury

The Unified Treasury is also the foundation for the next stage of transformation: Intelligent Treasury. AI, machine learning and advanced analytics can only deliver meaningful value when they're supported by high-quality, connected and contextualized data. If treasury data remains fragmented, AI use cases may be limited, inaccurate or difficult to scale.

Once enterprise data, payments information and risk exposure are connected, treasury can begin to unlock more advanced capabilities. Forecasting can become more predictive. Exception management can become more proactive. Scenario planning can be performed faster. Liquidity decisions can be informed by patterns across payments, cash positions and market exposures.



The future belongs to connected finance

The next generation of treasury likely won't be defined by a better standalone system but by the ability to connect enterprise data, payment intelligence and risk exposure into a single decision-making framework.

For treasury leaders, the opportunity is significant. A Unified Treasury can improve liquidity visibility, strengthen forecasting, reduce operational friction, enhance risk management and support more confident decisions across the Office of the CFO. It can also help treasury shift from reactive reporting to proactive insight – a change that's increasingly important as businesses operate in more dynamic, data-driven and real-time environments.

For organizations evaluating treasury modernization, the question is no longer simply: do we need a new TMS? The more strategic question is: how do we create a treasury operating model that connects the information, workflows and decisions that shape financial performance?

The answer lies in unification. By connecting ERP data, payments and risk, treasury can become more than a manager of cash. It can become a strategic orchestrator of enterprise liquidity, resilience and growth.

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