

EuroFinance's 4th annual conference on

Managing International Growth

How the intelligent treasury supports the business

March 14-15, 2018 // San Francisco

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The Intelligent Treasury

Are you the treasurer of a high-growth company in the process of building out an international presence? Are you an established treasury looking to transform into a leaner, more efficient support to the business as it grows globally?

EuroFinance San Francisco 2018 is about building an intelligent treasury to support growth. It's about how to use technology to be fast and flexible in treasury; it's about the right mix of people, automation and structures that can underpin growth and scale up with the business.

Meet and network with both established MNCs and tomorrow's global companies. Our mix of technical sessions, case studies, expert panels and deep dive workshops will give you new ideas and actionable takeaways. If you want to scale your treasury up for flexible and global expansion, this event is tailored for you.

Who should attend?

- ▶ Whether you are a relatively new company whose main growth is internationally or you are an established treasury that wants to look for smarter, more efficient solutions to support growth, this combination of workshops, demos, case studies, debates and panels will cover all the areas you need to know.
- ▶ Companies where business expansion is predominantly abroad/international
- ▶ Young companies without legacy systems that want to develop treasury and finance services to partner their international expansion
- ▶ Companies that may have a well-developed treasury but are looking for smarter, more efficient solutions to aid international growth
- ▶ Anyone interested in solving specific problems encountered in international treasury or as companies move into new markets

Program highlights

- ▶ AI and Robotics: how much, how real and how important to treasury
- ▶ The future of finance and banking in the blockchain and FinTech age: choosing your partners for the future
- ▶ Digital transformation of treasury
- ▶ Lessons learned from some of the top names in international treasury on growth and digital strategies
- ▶ Hear from your banks about their innovations to support your international growth
- ▶ How the changing global regulatory and tax environment will impact treasury set-ups in the future
- ▶ Innovation Eye Openers: interactive demos from banks and FinTech companies on cutting edge solutions under development
- ▶ Markets to fear and those in which to invest: the geopolitical landscape
- ▶ Deep dive workshops on:
 - ▶ Global Payments innovation
 - ▶ Choosing the right technology in a fast changing world
 - ▶ Short-term investments from where to what to technology to support
 - ▶ M&A from due diligence to integration
 - ▶ Doing business in complex and sanctioned countries: overcoming obstacles



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Audience profile 2017

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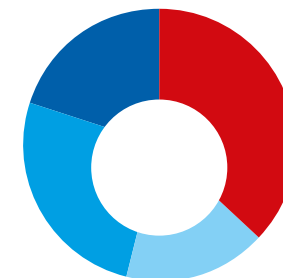
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■ **37%** – Group / Corporate / Regional Treasurer / Director / Head (MD / President / CEO / CFO / COO)

■ **20%** – VP / Assistant Treasurer / Controller

■ **26%** – Manager

■ **17%** – Consultant / Analyst / Supervisor



About EuroFinance

EuroFinance is the leading global provider of conferences, training and research on cash management, treasury and risk. Running more than 50 events worldwide, EuroFinance enables treasurers and CFOs to exchange innovative strategies, best practice and expert opinion.

Through our in-depth research with over 2,000 corporate treasurers every year, EuroFinance has a unique insight into the trends and developments in cash management and treasury, and an unrivalled global viewpoint.

DAY 1

// WEDNESDAY
MARCH 14, 2018

9:00 CHAIRS' WELCOME ADDRESS

**Robert J. Novaria, EuroFinance Tutor & Partner,
Treasury Alliance Group, US**

9:10 WHAT BIG DATA REALLY MEANS

It's easy to think of Big Data as just more data – a bigger dataset to plug into existing analytics to deliver more accurate results. And it is true that better data gathering, automation and digitalization, as well as new data sources such as social media, are creating vast new data flows. But it would be more accurate to think of the data revolution in terms of Big Analytics. Artificial intelligence has moved from science fiction to a business tool in the blink of a robot's eye. Increasingly, machine learning is the only way organizations can make sense of the huge volumes of data they now generate in order to deliver fast, actionable insights. AI can also be used to deliver answers to complex data-intensive questions from senior management. Hear how this can be applied to any data to drive more accurate forecasts and valuable insights which previously would have remained hidden.

**Yves Boussemart, MD, QuantumBlack Americas,
a McKinsey Company, US**

9:50 BLOCKCHAIN: THE TRUTH ABOUT THE PRACTICALITIES

Despite the groundswell of development surrounding blockchain technology, usable products have been thin on the ground. High-profile initiatives from the likes of R3 and Ripple, as well as the endeavours of individual banks and companies are well known but how are they performing? If the original "holy grail" for blockchain technology was the payments arena, there are now collaborative partnerships developing use-case applications on multiple fronts, from capital markets, IoT and smart contracts to name a few. In trade finance, exponents of the technology have proclaimed that 'blockchain could revolutionise trade'. Several consortiums are testing applications, such as the "Digital Trade Chain" (DTC), designed to streamline and simplify the outdated infrastructure that currently supports trade finance, particularly for SMEs. But if 2018 is the year that blockchain initiatives finally begin to generate real-world applications at scale, where are they most likely to appear and how will they affect treasury?

Adam Ludwin, Co-founder & CEO, Chain, US

10:30 REFRESHMENT BREAK

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11:00 DELIVERING A DIGITAL TREASURY DYNAMICALLY

What is digital treasury? It's an automated bank relationship and reporting architecture. It's real integration of systems like the general ledger, the main Enterprise Resource Planning (ERP) solution, market data feeds and online trading platforms. It's end-to-end payment and receivables processes statement import testing with the banks. It's the end of spreadsheets and the creation of centralised and automated workflows wherever possible. But that's just the beginning. The digital treasury, like all technology-reliant infrastructure, is never static. Scaling to meet growth, agile to cope with change, the truly digital treasury is always looking at ways to improve. What about cloud-based, algo-driven FX solutions? What about robotic process automation for liquidity management?

**Christopher Van Woeart, Head of Treasury,
Stripe, US**

11:40 A HOLISTIC APPROACH TO MANAGING FX RISK

Managing FX risk traditionally revolved around forecasting and trade execution. Finding partnership and harmony with the goals and objectives of the broader treasury organization will provide a more holistic approach to managing FX risk and drive the most value into a treasury organization. In addition to using cash to offset FX exposures, natural hedging achieves these goals by; re-evaluating regional balance sheets to reduce exposures, choosing billing currencies for your customers to impact cash flow exposures and choosing internal and external payment terms to find appropriate working capital range, among others. The foundation of natural hedging is to break-down silos within the treasury organization and question the status quo. The panel will share four case studies that have put theory into practice.

**Arun Batra, Sr. Treasury Manager, Agilent, US
Amy Goldstein, MD, International Cash & Liquidity
Management Sales, BNP Paribas, US**

12:20 LUNCH

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1:20 TREASURY STRUCTURES FIT FOR THE FUTURE AND THE ROLE OF CENTRALIZATION

AI, the blockchain, FinTech and the rest will transform finance – at some point, probably. But treasury has to operate today while staying ready for these potentially seismic shifts. And while technology is the most-hyped driver of change, finance departments may feel that regulation, changes to the global tax environment and political upheaval are more proximate challenges to be addressed. After all, these developments are current and have profound effects on both the underlying business and the way treasury is structured and located. In this session our panel reveals how to set priorities, lessons learned and how one balances the needs of today with the possible demands of tomorrow. What are the choices? What are the compromises? And how do you know when you've got it wrong?

**Ok Azie, Former Corporate VP & Treasurer,
Baker Hughes, US
María Lorena Reyes de Buzaitis, VP, Global
Treasury, Laureate Education Inc., US
Regina Ochev, VP, Assistant Treasurer, Prologis**

DAY 1

// WEDNESDAY
MARCH 14, 2018

2:00 ENGINEERED FOR GROWTH: CONSTRUCTING AN EFFICIENT TREASURY PRACTICE

High-growth stresses every system in a corporation and nowhere more so than treasury. This company recognized early on that a combination of technology, outsourcing and picking the right partners was the key to being able to stay ahead of customer demands and business growth. Cloud-based solutions provided fast scaling, continuous updating and easier access to new applications. But how to choose a cloud provider and what about the details of those cloud contracts? Customized bank relationships based on highly specific business and finance needs are better than generic RFPs – but how do the banks respond? Third-party payments platforms give access to global ACH as well as traditional correspondent banking. What are the pros and cons of each? The treasurer of this fast-growth disruptor explains how they came up with their treasury blueprint and how they chose their preferred suppliers.

Dane Spurill, Treasurer, Eventbrite, US

2:30 REFRESHMENT BREAK

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3:00 ASK ANY QUESTION: GROWING PAINS AND REMEDIES

Every company is different; every sector has its own peculiarities and every growth path brings with it a unique set of challenges and opportunities. For treasurers this means no standard templates and no easy fixes. But there are commonalities – stages at which particular structures and processes make sense, growth rates that can overwhelm systems designed for a gentler pace, and solutions for problems of scale and internationalization. In this session, our panel of three fast growth companies explain their treasury evolutions in the context of their specific growth paths. They generalize their experiences into lessons applicable to you and your treasury. And they answer your questions from the floor.

Stefanie Layne, Treasurer & Chief of Staff to CFO, Box, US

Alice Xu, Treasury Director, Workday, US

Nichole Krause, Treasurer, Zendesk, US

4:00 IS FINTECH FAILING TO DELIVER? *

A special conversation on blockchain and FinTech.

In an age of buzzwords and bandwagons, FinTech is one of the big three along with AI and blockchain. But can a teeming ecosystem of small start-ups really re-invent finance and deliver a new world of low prices and unbeatable customer experience? Leaving aside the fact that almost all of them will fail, the revolution they promise, if deliverable, poses significant risks to the stability of the financial services sector and beyond, at least according to people like Bank of England governor Mark Carney. This is already attracting the attention of the regulators, and the regulatory arbitrage currently enjoyed by FinTechs too small to have to bear the burden of real compliance. So, should you wait and see, or start migrating now?

Havell Rodrigues, CEO & Co-Founder, Adjoint Inc., US

Jonathan Levi, CEO & Founder, HACERA, US

Aarti Rao, MD, LiquidX, US

Thomas Schickler, CEO,

The Liquidity Market Place, Canada

5:00 ADJOURN TO NETWORKING RECEPTION

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DAY 2

// THURSDAY
MARCH 15, 2018

9:00 CHAIR'S INTRODUCTION

**Robert J. Novaria, EuroFinance Tutor & Partner,
Treasury Alliance Group, US**

9:10 SELECTING THE SIGNIFICANT FROM THE NOISE

So much is changing, but of those changes, which will significantly affect your business and treasury in a way that requires a meaningful response? After all, not all opportunities can be exploited and not all risks are worth managing. In this session, our economist selects their top paradigm shifts and explains how companies can react. From tax reform to interest rate hikes, to fiscal expansion, protectionism in the US, to China and the question of Europe breaking up, this session puts you in the know and where you should maintain your focus.

**Joseph Lake, Global Director,
The Economist Intelligence Unit**

9:50 INTEGRATING BUSINESS AND TREASURY TO SUPPORT GLOBAL GROWTH

Build the business and treasury will follow. Right? Possibly... But only in a world with no regulatory frontiers, homogeneous and predictable risks and true global bank partners. The reality is that opening bank accounts in new markets is far from frictionless; collections in certain countries can only be done in cash that subsequently cannot be repatriated. These are just some of the challenges that treasuries face when business expands across an increasingly complex geographical footprint. In this panel session, we hear the experience of a variety of rapidly-growing corporates. They share the structures they have put in place, anticipating the needs and solutions needed to support international business expansion.

**Paulette Wong, Senior Director Global Treasury
Operations & Risk, Expedia, Inc., US**
**Christopher Van Woeart, Head of Treasury,
Stripe, US**
**Anne Kohler, Executive Director,
Standard Chartered, US**

10:30 REFRESHMENT BREAK

11:00 MAKING THE MOST OF M&A: THE TREASURY CHECKLIST

It's a consistent story: more than half of all M&A deals destroy shareholder value and another third make no external difference at all. Deals fail through a lack of upfront analysis and post-deal lack of discipline in execution. Since most deals are driven by C-suite concerns, it is unrealistic to see treasury as a strategic driver of M&A. But can treasury improve these dire stats? Can treasury's involvement upfront at least help avoid the biggest pitfalls? Can better tax, hedging, cash and balance sheet management turn marginal deals around? And how else can treasury's involvement help with post-deal delivery? In this session, three treasury veterans of multiple mergers and acquisitions give you their M&A checklist: what should you look out for? What surprises should you be prepared for?

**Moderated by: Anne Friberg, CTP, Senior Director,
Peer Knowledge Exchange, The NeuGroup & Senior
Contributor, iTreasurer**
**Larry Goldman, VP Assistant Treasurer Capital
Markets, AECOM Corporation, US**
**Catherine Portman, VP Treasurer & Finance
Operations, Juniper Networks, US**
Guy Simons, VP, Treasury Americas, ZF Group, US

12:00 LUNCH

1:10 TAKING A GLOBAL APPROACH TO FX RISK

Traditionally, FX exposures have been managed regionally. One good reason for this is that global cash flow visibility and forecasting have been problematic and without clear data on global cash positions, treasurers cannot accurately hedge actual FX exposures. Manual exposure identification and capture processes also cause problems. However, as technology has provided better global position data on a more timely basis, global FX hedging, with all the attendant benefits, has become practical. So does managing FX exposures globally offer a better route to eliminating the billions of dollars still lost to FX volatility? If it does, what are the other critical components that treasury could improve on, such as benchmarking, using more sophisticated hedge techniques and risk management systems, and incorporating better stress testing and scenario analysis? And how can treasury include complex countries in a global model when their currency regimes may be severely restricted?

**Moderated by: Anne Friberg, CTP, Senior Director,
Peer Knowledge Exchange, The NeuGroup & Senior
Contributor, iTreasurer**
**Richard Lucero, Assistant Treasurer,
Dolby Laboratories, US**
Shan Anwar, Director, FX, eBay, US
**Lacey McLean, Manager, Treasury Capital Markets,
Expedia, Inc., US**
**Peter Shen, Assistant Treasurer,
Gilead Sciences, Inc., US**

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DAY 2

// THURSDAY
MARCH 15, 2018

2:00 SEIZING THE REINS OF RISK: STRATEGIC TREASURY IN ACTION

Until recently, a significant chunk of treasury's time has been consumed in non-value added activities driven by system and process inefficiencies. But as treasurers have become more adept at harnessing technology to remove bottlenecks and errors, and as visibility combines with intelligent tech to drive automated analytics, what is left for treasury? One answer is risk: not simply the traditional FX, interest rate and liquidity risks with which treasury has always been tasked, but strategic enterprise risk management, where companies want a single intersection of risk, strategy and value. Treasurers are well-placed for this strategic, value-added role by virtue of their in-depth knowledge of underlying operational details and their risk management skills. But what does this role look like in practice? And what kind of treasuries are ready for it? This case study shows what happened when one company gave treasury the risk portfolio.

Cathy Fields, Assistant Treasurer & Director of Global Risk Management, Hitachi Vantara, US

2:40 REFRESHMENT BREAK

3:10 THE WORKING CAPITAL WAKE-UP CALL

Working capital practice has always lagged theory. As with FX risk, global optimization requires an accurate global cash picture and the structures to manage it. But rising rates, changes in banking relationships and the money management industry, advances in supply chain management and a realization at board level that huge amounts of capital is tied up unnecessarily, have all pushed WCM to the top of the agenda. The challenge for treasury is to turn this newfound enthusiasm for releasing cash into a reality. So what are key stumbling blocks and painpoints treasury encounters in this endeavour? What solutions lie in receivables, inventory, procurement and better tax management? And how can treasury and procurement work together across their shared portfolios in terms of better inventory management? In this session our panel of treasurers and experts look at some of the new tools and techniques that have boosted working capital at firms they have worked with.

Christian Bauwens, SVP & Treasurer, Flex, US
Mandana Sadigh, SVP & Treasurer, Mattel Inc., US
Matthew Stammers, VP of Marketing, Taulia, US

3:50 WHAT HAVE WE LEARNED ABOUT THE FUTURE OF TREASURY?

In this final interactive session our panel of treasurers looks back at the sessions of the past two days and takes questions and comments from the audience. How can treasury decide how to respond to the profound challenges of both the underlying business environment and the technological change engulfing their own function? What are their prediction for business, economics and treasury developments over the next few years? What are the solutions that will help transform treasury in the future and what will the financial services landscape look like? What should one look out for, and what is the roadmap to future treasury.

Ivan Troufanov, VP & Treasurer, Medidata, US
Lenny Floria, Americas Regional Treasury, Nokia, US
Amy Goldstein, MD, International Cash & Liquidity Management Sales, BNP Paribas, US
Michael Aragona, Head of Sales Strategy & Planning Global Transaction Banking, Mizuho Americas, US
Victor Penna, Global Head of Treasury Solutions, Standard Chartered, UK

5:00 CONFERENCE CLOSES

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