The 27th annual conference on
International Treasury Management
Preparing treasury for the future
26-28 September 2018 | Palexpo, Geneva

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Call us on +44 (0) 20 7576 8555
Welcome to the world’s leading international treasury event

This year, we look at how to prepare treasury for the future – because it is no longer enough to just deliver on treasury’s core responsibilities.

New technology, business model disruption and unprecedented compliance, regulation and geopolitical issues will change the profession beyond recognition.

Treasury needs to react and adapt

Join us at the most senior-level, international treasury event in the world to discover the next generation treasury.

Benefit from our proven track record of predicting the future trends and ideas you need to know about.

Why attend?

Now in its 27th year, this is the world’s leading international treasury event. The sophistication, level of expertise and networking is unrivalled by any other event of its kind.

- Network with an unparalleled senior audience of 2,000+ delegates from 50+ countries
- Discover not just the current, but also future trends in international treasury
- Hear 50+ highly practical case studies from international treasury teams – not sales pitches
- Fit six months’ worth of meetings with your banks, providers and clients into 3 days
- Gain fresh perspectives from our headline speakers
- View the cutting-edge solutions that are available in the marketplace today
- Delve into the world of new technologies to understand how treasury will change
- Benchmark your operations with treasurers from all industries
- Delivered by EuroFinance - 27 years as the leading global provider of treasury conferences. Part of The Economist Group.

“The treasury conference of the year! If there is one treasury event not to miss it’s EuroFinance.”

—François Masquelier, SVP, Treasury & Risk Management, RTL Group
Meet your banking partners and providers all under one roof

Sponsorship and exhibition opportunities

There are a limited number of sponsorship and exhibition opportunities available. If you have products or services to offer corporate treasurers and finance directors, then this is the ideal opportunity. Please email Paul Shapiro at paulshapiro@eurofinance.com or give him a call on +44 (0)7547 117405.

For programme and speaker updates visit www.eurofinance.com/geneva

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## At a glance...

### Day 1
**8:00** Registration and exhibition opens  
**9:00** Welcome address  
**9:05** Chairs’ introduction  
**9:15** Rise or die: How to look at the world differently  
**10:00** Change is here. How ready is your company and treasury?  
**10:40** Refreshment break  
**11:20** Scenarios that could change the world  
**11:50** Lunch  
**12:00** Conference breaks into streams

### Stream 1
**The changing value of treasury: EuroFinance award winners**  
**2:00** Award for treasury re-engineering  
**2:40** Award for business partnering for value added  
**3:20** Refreshment break  
**4:00** Award for new build treasury transformation  
**4:40** Award for process transformation  
**5:20** Adjourn to the Treasury Networking Reception

### Stream 2
**Tales of transformation**  
**2:00** Centralised treasury: An essential partner for the business  
**2:40** Thinking about technology in a new light: From spreadsheet to TMS  
**3:20** Refreshment break  
**4:00** Virtual accounts are gaining critical mass  
**4:40** Solving the FX risk management problem  
**5:20** Adjourn to the Treasury Networking Reception

### Stream 3
**Treasury tips for high growth companies**  
**2:00** The challenge of treasury centralisation  
**2:40** Another approach to centralisation  
**3:20** Refreshment break  
**4:00** The treasury centralisation journey  
**4:40** Solving the FX risk management problem  
**5:20** Adjourn to the Treasury Networking Reception

### Stream 4
**The treasurer: Agent of change**  
**2:00** The future is now: How ready is treasury  
**2:40** Does your FX risk management programme really add value?  
**3:20** Refreshment break  
**4:00** Total risk management  
**5:20** Adjourn to the Treasury Networking Reception

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### Day 2
**8:00** Registration and exhibition opens  
**9:00** Chair’s introduction  
**9:10** Rise and rise of the tech giants  
**9:50** A new world of banks means more opportunities for treasury?  
**10:30** Refreshment break  
**11:10** Digital humans and the impact on finance  
**12:00** Lunch  
**1:30** Conference breaks into streams

### Stream 1
**Award for technology implementation**  
**1:30** Award for digital transformation  
**2:00** Award for innovation  
**2:20** Hear from the innovators  
**3:00** Adjourn to day 3

### Stream 2
**Treasurers’ COEs in a time of treasury disruption**  
**1:30** Transforming finance for the digital age  
**2:20** Removing the pain from global cash  
**3:00** Adjourn to day 3

### Stream 3
**More cash coming in? Time to concentrate or not?**  
**1:30** When to push the button on a payment factory  
**2:20** Getting forecasting right from the start  
**3:00** Optimising hedges in FX and commodity risk  
**4:00** The true costs and benefits of an FX risk management programme  
**5:00** Adjourn to day 3

### Stream 4
**The treasurer’s take on M&A and corporate restructuring: The practicalities**  
**1:30** Getting the best from your banks: Keeping your options open  
**2:20** Adjourn to the Treasury Networking Reception

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### Day 3
**8:00** Registration and exhibition opens  
**9:00** Chairs’ introduction  
**9:10** Heads together: How we see the finance profession developing  
**10:00** Pack your bags as we may not see you again: The jobless future  
**10:40** Refreshment break  
**11:10** The Annual EuroFinance Award for Treasury Excellence: Treasury prepared for the future  
**12:00** Closing remarks  
**12:15** Conference closes – Please join us for lunch

### Streams continue on next page...

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“A great networking opportunity. Everyone is here!”  
—Ramon Tolk, Senior Director Treasury, Avery Dennison

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International Treasury Management  |  Geneva 2018

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Day 1

2:00 Digital transformations: Gaining a sustainable competitive advantage
2:40 Reimagining cash flow forecasting and treasury reporting in the digital age
3:20 Transforming for the digital future
4:00 The journey to automation
5:20 Adjourn to the Treasury Networking Reception

Stream 5
How to go digital

Stream 6
Discovery Lab:
Payments and FX

Stream 7
Discovery Lab:
Trade and supply chain finance

Stream 8
Discovery Lab:
Technology

Stream 9
Discovery Lab:
Open banking

Day 2

1:30 Putting together a digital strategy
2:20 The digital treasury transformation
3:00 Refreshment break

Tax Workshop

3:40 Global tax workshop: Tax regulators don’t seem to be able to stop, do they?
5:00 Adjourn to day 3

1:30 The banks’ take on payment innovation and treasury
2:20 Get real: Innovations in crossborder payments for today
3:00 Refreshment break
3:40 The other side of payments innovation
4:20 Ask the experts: Discovery round
5:00 Adjourn to day 3

1:30 Taking flight: Airbus’ ambitious SCF programme
2:20 Making sense of the SCF ecosystem
3:00 Refreshment break
3:40 Demos: Technology showcase
4:20 Ask the experts: Discovery round
5:00 Adjourn to day 3

1:30 The hype has gone: Time to deliver?
2:20 Robotics and AI for treasury: The promise of intelligent automation
3:00 Refreshment break
3:40 Rewiring trade finance with blockchain and FinTech
4:20 Demos: Technology showcase
5:00 Adjourn to day 3

1:30 BYOB: Bring your own banking
2:20 Love the tech, hate the risk
3:00 Refreshment break
3:40 When mobile wallets meet treasury APIs
4:20 APIs and data: Value, efficiency, insight and risk
5:00 Adjourn to day 3

On the exhibition floor – the discovery labs will look in depth at trending topics. They will explore new technologies and opportunities for treasury as well as feature peer-to-peer discussions on solving treasury issues.

“The treasury event of treasury events!”
—Jesper Nielsen-Terp, Head of Treasury, Danske Commodities A/S
Who will you meet?

This truly global event attracts 2,100+ senior level delegates and speakers from around the world to discuss the real issues affecting international treasury.

2,000+ attendees from around the world

185+ speakers from leading organisations

100+ exhibitors showcasing the latest solutions

85+ sessions on current and future trends

50+ corporate case studies

Companies that have recently attended include:

• ABB
• Adidas Group
• Admiral
• Markets AS
• ADP
• Advo
• Ahlstrom-Munksjö
• Ahold Delhaize
• AIG
• Air Liquide
• Airbus
• Alibaba Group
• Amadeus
• Amazon
• Amica Group
• Apple
• Arcelor Mittal Treasury
• Arla Foods
• Arrow Electronics
• Asahi
• Asics
• Astra Zeneca
• AT&T
• Bayer
• Bloomberg
• Booking.com
• Bose
• Chanel
• Chevron
• Citrix Systems
• Coca-Cola
• Dell
• Deutsche Post
• DHL
• Diageo
• Dubai Aerospace
• Enterprise
• E.On
• eBay
• Electrolux
• Ericsson
• Estee Lauder
• Experian
• ExxonMobil
• F. Hoffmann-La Roche
• Ferro
• Fuji
• Gas Natural
• GE Capital
• Google
• Groupon
• Harley Davidson
• Heineken
• Hermes
• International
• Hilton
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• Huawei
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• Jaguar Land Rover
• Johnson & Johnson
• Lenovo
• Liberty Global
• Lukoil
• Mars
• Metlife
• Michael Kors
• Microsoft Corporation
• MoneyGram
• Nestle
• NH Hotel Group
• Nielsen
• Nike
• Nokia
• Orange
• Pearson
• Pfizer
• Philips Lighting
• Porsche
• Procter & Gamble
• Proximus
• Puma
• Reliance Industries
• Revlon
• Salesforce.com
• Samsung
• SAP
• Sephora
• Shell
• Siemens
• Specsavers
• Spotify
• Statoil
• Symantec
• Telefonica
• Tesla
• TEVA
• The LEGO Group
• The NeuGroup
• Total
• Toyota
• Unilever
• Vodafone
• Volkswagen
• Whirlpool
• Xerox
• Zalando

“An amazing event with a record breaking attendance and an incredible range of topics and speakers.”
—Pedro Batista, Director of Banking, Optal
Digital Treasury: FinTech & New Technologies

With the current market conditions and growing role of treasury in business operations, corporate treasuries are constantly looking for increasing efficiency. As a result, the treasury technology footprint is increasing in the organization. With the evolution of new technologies like Blockchain and rise of FinTech applications, corporate treasuries have many choices to simplify and automate processes.

This workshop provides corporate treasuries with examples and best practices used by organizations to set-up robust treasury system architecture to deal with these issues. This workshop also focuses on how to set-up a ‘Digital Treasury’ using treasury management system as a platform and FinTech applications to support specialised processes.

Topics include:

- Business need for modernising treasury systems
- Digital foundation - treasury management system architecture
- Overview of FinTech applications
- Blockchain and its application in corporate treasury
- Supply chain financing and dynamic discounting
- Customer payments using credit cards and FinTech applications
- Robotics and process automation
- Cyber security for payments and payment factories

Tutor

Aniket Kulkarni, PwC

Aniket Kulkarni leads PwC’s Treasury and trading technology practice in Switzerland. Prior to joining PwC, he worked as a global product manager for treasury and commodity risk management in SAP. Aniket has a team of experts, helping corporates and trading companies in implementing treasury, FinTech and commodity trading systems and processes. He holds an engineering degree and a post graduate diploma in finance, and is certified treasury manager CTM.

Business need for modernising treasury systems

- Current market factors affecting treasury processes
- Impact of currency volatility
- Future of banks and its impact on treasury
- Evolving role of treasury and tighter integration of treasury with the business

Technological innovation and its impact on treasury systems

- Evolution of treasury management systems
- Rise of blockchain and related technologies
- Evolution of FinTech – Platform as a service model
- Robotics and predictive analytics

Concept of digital treasury

- How to design a robust treasury system foundation for corporate treasury
- Integration with key business processes
- Payments and collections on behalf (POBO and COBO)
- Foreign exchange risk management – integrated process with the business

Digital treasury – system architecture (Foundation)

- What are the factors affecting the treasury system design
- Key system functionalities to be considered in the foundation
- Target architecture with key features
- How does the FinTech apps fit in the architecture
- Design considerations and common pitfalls

FinTech market and application

- What are FinTech apps and how are they consumed
- Market overview of FinTech
- Key innovation areas of FinTech

Treasury payments – How can Blockchain and FinTech help?

- Blockchain technology for payments
- New payment methods
- How to manage credit card payments in treasury
- How to integrate payments apps (Apple Pay, PayPal) in treasury system
- Design considerations
- Case study – Integration of payment apps (credit card platform, Apple Pay) and blockchain

Supply chain financing and dynamic discounting

- Concept of supply chain financing and dynamic discounting
- Benefits to treasury
- Design of a supply chain finance solution and dynamic discounting solution
- Apps in the market and common features
- Case study – Implementation of supply chain financing app with bank
- Case study – Implementation of supply chain financing app with a dynamic discounting FinTech app

Robotics and predictive analytics

- What is Robotics?
- Robotics application in treasury
- Robotics tools for treasury automation
- Introduction to predictive analytics
- Use of predictive analytics in treasury
- Analytics tools
- Case study – Robotics in FX risk management
- Cash study – Predictive analytics in cash flow forecasting

Cyber security – How can FinTech help?

- Current cyber threats to treasury
- SWIFT cyber security reviews for corporates – how to prepare
- How to use predictive analytics to prevent fraud and mitigate risk
- Predictive analytics applications
- How to safeguard the treasury system against cyber security

A case study

- How a corporate modernised and transformed their treasury
- Realised benefits
- Future improvements and roadmap
In the radically changing economic environment, treasury is both central and critical to many of the key tasks facing a CFO - managing FX risks, ensuring availability of credit, driving working capital efficiency and restructuring banking relations to work in a shared services environment. This workshop provides practical examples of the best practice used by multinationals to meet these challenges. It is ideal for a CFO new to treasury management or as a refresher to update your current knowledge and set the agenda for the coming year and beyond.

**Topics include:**

- Best practice in international treasury and current trends
- Treasury organisation and treasury techniques
- Liquidity management and investment
- Supply chain management and working capital
- Shared service centres and payment factories
- Global payment infrastructure and technology
- What to expect in the future

**Tutor**

Christopher Robinson,
TransactionBanking.com

Chris has over 30 years’ experience in the payments business, working in treasury, cash management, transaction services, trade, e-commerce and card acquiring. He has worked in senior roles for Citibank and Bank of America and founded the treasury workstation company, IT/2. In 2003 he set up TransactionBanking.com, a treasury and payments best practice training and consulting business, working with large multinational corporations and financial institutions around the world. He has a broad depth of experience in the trends and development of payments and treasury across many regions and countries.

**Best practice in international treasury and current trends**

- Treasury as a strategic tool and performance driver for the CFO
- Maximising liquidity and availability of credit facilities
- Managing for economic value rather than accounting value
- Importance of: cash; liquidity; working capital management
- Role of ERP systems to create supply chain efficiency
- New products and responses of the banking players
- Impact of the credit crunch on bank relationships
- Coping with FX: interest rate; commodity; counterparty risk

**Treasury organisation and treasury techniques**

- Organisation of treasury and the role of the CFO
- Setting treasury policy and governance
- Treasury as a tool to actively manage risks
- Levels of treasury responsibility: centralised; distributed; decentralised
- Inter-company lending: re-invoicing; factoring
- Centralising exposure management: inter-company FX
- Tax neutral or tax advantaged treasury vehicles
- Matching duration of credit facilities to cash flows

**Liquidity management and investment**

- Accessing balances and capital locked in the organisation
- Types of notional pooling, zero balancing and concentration
- The tax, legal, documentation and regulatory issues
- Mobilising core balances and money market investment
- Impact of IAS 39 and Basel II/III on the corporate balance sheet

**Supply chain management and working capital**

- Principles of supplier and receivables financing
- Creating win, win, win in the chain
- Financing: POs; invoices; acceptances; promissory notes
- Off-balance treatment: SEC issues; without recourse
- Leveraging credit differentials
- Distributor and inventory financing

**Shared service centres and payment factories**

- Critical role of treasury to deliver banking interfaces to SSCs
- Integration of ERP accounting with payments systems
- Examples from Oracle and SAP
- Achieving economies of scale: benchmarking the processes
- Challenges to eliminate domestic instruments and paper
- New business models for commercial flows: commissionaire; limited buy/sell

**Global payment infrastructure and technology**

- Multi banking and corporate access to: Swift; FileAct; MA-CUGs; SCORE
- What is happening in SEPA?
- Applying the right security and controls
- Automated bank reconciliation and receivables matching
- Cash forecasting process
- The great formats debate: ISO20022; EDIFACT; ANSI; BANST; BAI; MT940
- Creating a treasury dashboard

**What to expect in the future**

- Treasury policy agenda issues for CFOs
IFRS 9 & Financial Instruments for Treasurers

The new IFRS 9 standard will bring greater transparency on companies risk management activities through increased disclosure requirements and closer questioning of underlying risk management strategies by boards and by capital market participants. Treasurers need to be aware of the impact the changes will have on the market and work with management on how to best manage the message.

Key elements Treasurers must understand about financial instruments related standards (IFRS9/13):
- Classification and measurement: Business model test
- Valuation of financial instruments: IFRS 13 requirements
- Hedging and hedge accounting: New possibilities and how to link the hedge relationships with underlying risk management strategy and objectives
- Impairment: Expected Credit Loss – information required from Treasury (forward looking information and market data)
- Risk management and financial instrument disclosures – how Treasury departments must bring greater support

Learning objectives:
At the end of the session, participants will be able to:
- Understand how Treasurers can achieve the desired financial reporting outcomes for their risk management strategies
- Understand the new opportunities for hedge accounting
- Understand the key elements of IFRS 9 and 13, as well as financial instrument disclosures in particular for risk management activities

Tutors
Pekka Korpi & James Nelson, PwC

Classification and measurement
- Classification and measurement of financial assets under IFRS 9
- Business model test and key accounting policy choices with future implications

Embedded derivatives
- Embedded derivatives – introduction
- Embedded derivatives under IFRS 9 what has changed?

Impairment of financial assets
- Impairment under IFRS 9
- Expected Credit Loss and information from Treasury

Debt vs. Equity
- Definitions
- Compound instruments
- Derivatives on own shares

Hedge accounting
- Hedge accounting under IFRS 9
- New possibilities
- Lessons learned from practice

Fair value measurement
- Definition of a fair value
- Scope
- FV hierarchy

Financial instruments disclosures
- Financial risk management
- Fair value disclosures
- Changes from IFRS (focus on extended risk management disclosure requirements)

Course wrap-up
- Summary of key learnings
- Individual takeaways

Earn up to 7 CPE credits for each of these courses
Level: Intermediate
Delivery method: Group-live
No prerequisites or advanced preparation required.

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Day 1 | Wednesday 26 September

Chair: Robert J. Novaria, EuroFinance Tutor & Partner, Treasury Alliance Group, US
David Blair, Senior EuroFinance Tutor & MD, Acarate, Singapore

10:00 Change is here. How ready is your company and treasury?

Companies today will bear no resemblance to companies in several decades. So many organisations do things in a certain way, simply because they have always done it that way. That’s no way to build for the future. But how do you achieve a balance between planning for the future and solving pressing issues today? What do you work on now and what is the end game? There are three trends currently impacting treasury structure and practice. Technology continues to develop at speed, presenting more confusion than ever for treasury. Technology adopted years ago may no longer be robust for this new environment. Brexit, BEPs, US tax reform, a changing China and likely trade and tariff barriers elsewhere are making treasury structures no longer relevant or optimal. As more B2B companies go B2C and business models are being disrupted, treasury needs to adjust to support the organisation of the future. No matter which of these trends are impacting your company, you are going to see your treasury upended. Everything from supply chains to legal structures to talent development should be up for review. Tomorrow’s treasurers are likely to inherit an automated digital structure. What will treasury therefore be? This forward-thinking panel of companies will show what they are doing to be ahead of the game yet cope with the here and now.

Stéphane Garelli, World Authority on Competitiveness, Emeritus Professor at IMD Business School and University of Lausanne, Director of IMD World Competitiveness Centre

Javier Orejas, Head of Banking, EMEA & Americas, IATA, Spain
Mandana Sadigh, SVP & Treasurer, Mattel Inc., US
Saumya Mohan, Americas Region Treasurer, Tesla, US

Plenary Sessions

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2018 00
Plenary Sessions

What will the future look like?

Day 1 | Wednesday 26 September

10:40  Refreshment break

11:20  Scenarios that could change the world

We live in a world that has seen extraordinary change in just the past 25 years. And if anything, the pace of change is accelerating. So, looking at current trends, what might the world look like in 5 to 10 years’ time? And what does moving towards those endgames mean for treasury? In this session we invited experts to outline their forecast scenario and to explain what it might mean for business and treasury.

Wolfgang Ratheiser, VP Corporate Finance & Treasury, Porsche Group, Germany
Sebastian di Paola, Partner, PwC, Switzerland

A world without cash
Cards started it and now contactless mobile phone and app-based payments are increasingly taking over from cash. With Millennials and Generation Z accelerating the trend, the benefits in efficiency for consumers and corporates are already obvious. Governments, too, believe that a move away from cash will eliminate vast costs in tax collection, as well as tax evasion. It may also make monetary policy more effective and easier to adjust. It may even reduce corruption and inequality. Anonymous, untraceable cash has always been the preferred medium of crime, as well as a tempting prize for robbers, and so eliminating it will cause crime to fall – so the argument goes. Banknotes and coins in circulation are falling in many countries. Where are we in the process and what does it mean?

Christophe Vergne, Cards & Payment Practice Leader, Capgemini Global Financial Services, France

The world goes crypto
Central banks around the world, including China, Japan and Sweden, are developing their own digital currencies. The Federal Reserve official has even said that the U.S. is thinking about one of its own. So what does this mean? And what about regulation? How far along towards acceptance is digital currency?

Thiago Augusto R. Cesar, CEO, Bit. One, Switzerland

A world of debt
Governments, corporates and individuals seem increasingly limited in their ability to bring debt under control regardless of geography or nation status. Current red flags include potential African, Latin American and Chinese debt crises, as well as continued concerns in Europe and the US. Where does this all end?

Alfonso Velasco, Research Analyst – Europe, The Economist Intelligence Unit, UK

The acronyms of regulation
Hopefully we are all comfortable now with what is required by GDPR, MiFid, BEPs and any other regulation or compliance issue that has come our way in the past few years. Well, now it is IBORs turn. Millions of contracts, valued in trillions of dollars, reference the IBORs, with everyone being familiar with LIBOR. Now regulators are pushing the market to transition to alternative risk-free reference rates. The impact will be massive.

Hugues Pirotte, Professor of Finance, Solvay BS, ULB, Brussels

Re-localisation
Some believe that advances in robotics and AI will start a wave of job ‘re-shoring’ and localisation; others that the need for sustainable supply chains will replace low cost country sourcing with production closer to consumers. How do the twin trends of globalisation and localisation work? And what do they mean in practice for companies and customers?

John Ferguson, Director of Global Forecasting & Country Analysis, The Economist Intelligence Unit, UK

A jobless future?
Maybe the robots will be back but what about the jobs? It isn’t just the ubiquity of AI and automation, it’s the rapid convergence of nano, bio, information and cognitive sciences that will render tracts of the economy obsolete. How can we prepare? And how much creation will emerge from the destruction?

Carole Berndt, Senior Advisor, TransitionHub, UK

12:30  Lunch

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ICBC

2:00  Conference breaks into streams

For programme and speaker updates visit www.eurofinance.com/geneva
Plenary Sessions

What will the future of financial services look like?

Day 2 | Thursday 27 September

Chair: Robert J. Novaria, EuroFinance Tutor & Partner, Treasury Alliance Group, US
David Blair, Senior EuroFinance Tutor & MD, Acarate, Singapore

8:00 Registration and exhibition opens
9:00 Chairs’ introduction

9:10 Rise and rise of the tech giants
Many of the big tech companies – the Apples, Amazons, Googles, Facebooks, Ubers, Alababas, Microsofts and more – have been morphing their business models to add new business lines (for example, Apple is now the largest watch producer in the world) or to become something different as they mature. As the business models change, sometimes at great speeds, the impact to treasury can be significant. How do their treasurers embrace the new challenges and requirements? What kind of teams do they need to ensure future success? How can treasury actually become instrumental in supporting change in the business? This panel will showcase different solutions and approaches.

Randy Ou, VP Group Treasury, Alibaba, China
Kurt Zumwalt, Treasurer, Amazon, US

9:50 A new world of banks means more opportunities for treasury?
Under pressure from regulators, established tech giants such as Apple and Amazon, and a crowd of new FinTechs, the banks also have to give up their privileged access to customer data as PSD2 becomes a reality. But are the open APIs of PSD2 in fact a platform that banks can use to leverage their own strengths by developing their own new products and services? We think so. How are the banks using open banking to offer new products and services for corporates? Since banks have long had the capability to act as a PISP for corporate clients via the SWIFT MT101 “Request for Transfer” service, what additional benefits could treasury expect to emerge from the new regulations? And how much do you know about your banks’ plans to adopt new technologies and embrace new solutions that will help you solve your core treasury problems? We ask the banks what we can expect them to deliver to the world of treasury in the coming years.

Albert Hollema, Group Treasurer, Endemol Shine Group, The Netherlands
Paul Misere, EMEA Treasurer, Medtronic, The Netherlands
Ireti Samuel-Ogbu, MD, EMEA Head, Payments & Receivables, Treasury & Trade Solutions, Citi, UK
Shahrokh Moinian, MD, Global Head of Cash Products, Deutsche Bank, Germany

10:30 Refreshment break

11:10 Digital humans and the impact on finance
Technology is changing the way we talk, trade and transact. We are now interfacing with technology whenever we do business, make friends, and go about our lives. What does this mean for business, banking, and the future of finance? Chris Skinner is a leading commentator and strategist on the financial markets and author of several books including The Future of Banking in a Globalised World and the bestselling Digital Bank, ValueWeb and its new sequel Digital Human. Digital Human explores the transformations that are sweeping through all spheres of life: the domination of global digital giants; the advent of new financial structures (FinTech); the disruption brought about by Bitcoin; the rise of robots; and the fall of banks.

Chris Skinner, Chairman, Writer & FinTech Commentator, The Financial Services Club, UK

12:00 Lunch
1:30 Conference breaks into streams

“Fantastic conference! Some great speakers and extremely relevant topics which were covered in good detail. A great opportunity to meet with all banks and meet with new potential providers in one location.”

—Lesley Rogers, Director, Treasury, Banking & Cash, AT&T
What will the finance function of the future look like?

Robert J. Novaria, EuroFinance Tutor & Partner, Treasury Alliance Group, US
David Blair, Senior EuroFinance Tutor & MD, Acarate, Singapore

8:00  Registration and exhibition opens
9:00  Chairs’ introduction
9:10  Heads together: How we see the finance profession developing

No one disagrees that AI, blockchain and other technologies will transform our world, even if they disagree on whether it is for better or worse. But what about the finance function and treasury? One view is that AI and blockchain solutions are a long way from anything that most companies will take up, even if they had the budget and skills to implement them. The other side says that AI algorithms are ideally suited to resolving some of the key problems in payments, forecasting and hedging and that new tech companies out there and banks adopting some of these products will offer a painless solution to treasury instead of them having to review and implement a technology they may not understand. In other words, it’s not about adopting the technology, it is about getting the right solutions for problems that each treasury may have. And they point out that robotic process automation and automated compliance (RegTech) are already being used in organisations such as shared service centres. Will we automate ourselves out of jobs? How will finance roles evolve? What type of people will be hired in the future?

Moderated by: Simon Taylor, Co-Founder, Director of Blockchain, 11:FS
Timothy Smallow, Treasury, Amazon, US
Philip Green, Former CFO, Deliveroo, UK
Carole Berndt, Senior Advisor, TransitionHub, UK

10:00  Pack your bags as we may not see you again: How to survive the future

What are the major tech trends that are shaking up the world in terms of services, delivery and product? How can you satisfy the accelerating demands of your customers and their increasingly diminishing attention span? Are there key lessons to take away? Which jobs will exist in the future and who is most at risk? In an amusing tour of technology, author, and former chief executive of the world’s largest incubator fund, 1871, Howard Tullman gives us concrete examples on the required process, system and strategy changes to survive the future.

Howard Tullman, Executive Director, Ed Kaplan Family Institute for Innovation & Tech Entrepreneurship, Illinois Tech; Former CEO, 1871; General Managing Partner, G2T3V LLC & CHIP, LLC

10:40  Refreshment break

The Annual EuroFinance Award for Treasury Excellence: Treasury prepared for the future

Just as businesses are looking at radical change to keep themselves relevant, so too must treasury. Disruption is a given whether you are a relative newcomer or a company with legacy processes and technology. How can you create a coherent strategy of how to constantly morph? How can you evaluate in advance the risks that new business and treasury models are likely to entail? One way is to wait and see others fare, and in this session that is exactly the opportunity we offer you. This is your chance to learn from a company that has embraced the challenge of the future. It has a treasury that bears few resemblances to those of today. They have used new technology to unite data distributed throughout the enterprise, they’ve innovated to drive treasury efficiency and create value for the wider business, and they are staffed, for treasury, with an unusual mix of data scientists and engineers. And although they were unencumbered by legacy issues they have built a treasury that is robust enough to change and grow. This is what the future looks like.

Christopher Van Woeart, Head of Treasury, Stripe, US

12:00  Closing remarks
12:15  Conference closes – please join us for lunch
In this stream we use in-depth case studies to provide a masterclass in treasury best practice, with a focus on re-engineering. These award winners have taken the first steps towards building a smart treasury, applied new technology successfully to a core treasury problem and delivered genuine value to the business through innovation. Actionable lessons here in abundance.

Chair: David Blair, Senior EuroFinance Tutor & MD, Acarate, Singapore

2:00 Award for treasury re-engineering

Re-engineering is a series of steps that together bring about real change. This company, a global leader in information management, has grown extremely rapidly with multiple acquisitions that were never fully integrated within. Bank accounts were in the 3 digits; processes were manual; the company had no view of cash and managing working capital was challenging. A treasury transformation project fully automated cash management, payments; bank accounts dropped from 120 to 20; fraud has been reduced significantly and more efficient liquidity structures were set up worldwide, including a global cross-currency pool. A tight team with sound project management skills embedded in treasury meant that during this wide scale transformation the team were also able to complete seven acquisitions, an SAP implementation and a legal entity rationalisation project. The quantitative results are commendable.

Jonathan Burkhead, Senior Global Treasury Director, Open Text, Canada

2:40 Award for business partnering for value added

The "treasury as partner" meme is old but mostly unproven. What are the practical ways in which treasurers can add measurable business value, and does the business agree that it can? This company says "yes". It has involved itself in the underlying business in imaginative ways that are producing demonstrable results. It is also taking a novel approach to finding the best solutions that work for the business, including new technologies that drive efficiency and automation throughout the company.

Elisabeth Mosseen, VP Group Treasurer & The Treasury Team, Volvo Cars, Sweden

3:20 Refreshment break

4:00 Award for new build treasury

Start-ups and new tech businesses are one instance in which treasury must be built from scratch. This disruptor to the food industry is only five years old and its rapid growth was built on innovation. Innovation is also the key to its finance function as it scaled up alongside the business. Treasury is lean and heavily focused on technology and innovation. Much of its has been thought up from scratch. Deliveroo’s aim is to automate its processes so as to free up resource to make a real difference to the business. It is also embracing new technology such as APIs to build in flexibility to its operations. Treasury is young and very focused on speed of delivery but not at the cost of risk. There are lessons for even established treasuries in this case study.

Imane Aztout, Group Treasurer, Deliveroo, UK

4:40 Award for process transformation

The big-budget, root-and-branch projects get the applause, but some of the most significant improvements are the remodelling of important, individual processes such as electronic banking or accounts receivables. Learn how improving one key system drives deeper change elsewhere. Receivables has often been the poorer cousin to payables where much solution development has gone into. This company embraced a digital process transformation that fully automated an often manual and time intensive process bringing massive gains in a region that is known for being paper-based. The company explains in detail its innovative approach.

Nishat Neelay Deshmukh, Head of Finance, Maersk Kanoo Emirates LLC, UAE

5:20 Adjourn to the Treasury Networking Reception
**Award for technology implementation**

The biggest problem in most IT projects, regardless of where in an organization they occur, is implementation which can lead to spectacular failures. So how did this company avoid the pitfalls? They worked closely with all partners in the process in record time scales. A pressing need for cash visibility and to modernize pushed treasury to achieve a real-time cash view with inbuilt flexibility for the future. Reduced time and risk all round has been the benefit. This story will look at how treasury created the vision, undertook the RFP and implementation and the ability to now evaluate the benefits.

Bradley Gains, Treasury Manager, UPS, UK

**Award for digital transformation**

Digital transformation is short-hand for joining up disparate systems and making their data available across the organisation. It means innovation, increasing visibility and optimal solutions that are automating the business. This company will showcase how it digitally transformed its payments to build loyalty amongst its customers and how its experiences have been applied throughout treasury with no more spreadsheets and seamless connections to its banks enabling optimal controls and global visibility. It has also partnered with FinTechs in support of its transformation. With the right technology and an all-hands on deck approach to management, treasury now provides strategic support to the business.

Luis Martinez Jurado, SVP Treasury & Financing, NH Hotel Group, Spain

Fernando Cebada, Corporate Treasury Director, NH Hotel Group, Spain

**Award for innovation**

Can treasury truly be innovative? Treasurers can adopt the latest product – virtual accounts or Big Data analytics – but is that innovation? This treasury did a little more than just buy the latest gadget. See how by refusing to accept the status quo this company was able to deliver outsize returns, particularly when budgets and resources can be stretched thin and teams can be too small to do large-scale transformations. By adding technical and data analysis talent to the Treasury team, they were able to take control of their own destiny by working closely with Product and Engineering to create self-service tools in order to utilize their own resources to continue executing on their own roadmap and prioritization of projects.

David Tao, Senior Manager, Payments, Uber Technologies, Inc., US

Matt Wegner, Head of Payment Partnerships, Uber Technologies, Inc., US

**Hear from the innovators**

In this session we welcome back some of our FinTech innovation award winners of the last 12 months to discuss the innovation helping to shape future service provision to corporates; from blockchain and AI solutions, to powerful working capital and liquidity tools, capital markets and trade platforms. Hear from the innovators and take a closer look at some of the solutions coming to the fore.

Christian Klumpe, Head International Roll-out, Loanboox

Rohit Goyal, Director, LiquidX

Vincent Beerman, Director of Product, AI & UX, Taulia

**Adjourn to day 3**

5:00
Tales of transformation

Treasury transformation is too often just hype or sales pitch. But an increasing number of companies have implemented far-reaching change programmes with concrete results. In this stream hear corporate case-studies from companies who have undergone transformation programmes. Learn from their experiences. If you are looking to shake-up your payments, hone your operations or optimise your other treasury processes, check this out.

Chair: Chris Robinson, Director, TransactionBanking.com, UK

2:00 Centralised treasury: An essential partner for the business

Three years ago, a new treasury team kicked off their ambitious 5-year vision to support the wider business goals by gaining greater control over cash management, unlocking liquidity and dramatically reducing banking fees. How did they build trusted relationships across the business and centralise treasury operations, while facing the challenges of siloed business units, growth through global M&A activities and a multitude of banking partners making it difficult to understand real risk exposures? Find out what the key factors are to build a realistic plan for success, how to evolve the perception of treasury to become an essential partner for the business and what the next steps are to achieve a truly data-driven treasury organisation.

Hirotoshi Yoshida, Director Business Finance & Treasury, NTT DATA Corporation, UK
Brenton Green, Head of Tax & Treasury EMEA, NTT DATA Corporation, UK
Jacqui Drew, Sales & Account Management Solution Consulting, ION, UK

2:40 Thinking about technology in a new light: From spreadsheet to TMS

The technology environment is fraught with change. Consolidation in the TMS space, the reluctance of companies to unfold big ticket TMS projects in a changing technology environment and the recognition that even sophisticated MNCs are going to have to redo their aging system landscape in the next few years are driving many corporate transformations. But this is no excuse to rely on intricate error-prone spreadsheets with multiple banking platforms and multiple logins and tokens: that is simply yesterday’s treasury. So how can a company move to a standardised effective and efficient treasury using the technology available today and also ensure it is future proof? Martin Bellin, Founder & CEO of BELLIN, talks to Malcolm Grant, Chief of Treasury at UN agency IOM, and Marion Barré, Senior Treasury Officer at IOM and former International Treasurer at L’Occitane, to discuss how technology has transformed their treasury lives.

Malcolm Grant, Chief of Treasury, International Organization for Migration, Switzerland
Marion Barré, Senior Treasury Officer, International Organization for Migration, Switzerland
Martin Bellin, Founder & CEO, BELLIN, Germany

4:00 Virtual accounts are gaining critical mass

Virtual accounts have been around for some time and are used by large corporates and MNCs to optimise their working capital processes and centralisation strategies. As treasury undergoes reviews and transforms itself for further efficiencies, virtual accounts are gaining increasing popularity, particularly as treasuries struggle to do more with less people and fewer accounts. Virtual accounts are proving a tool for rationalisation, reconciliation as well as one for money management. The SEPA challenge started it off with rationalisation of bank accounts and now companies can theoretically manage the movement of their funds through just one physical account. VA’s also give a level of control not possible with multiple physical accounts. Hear from companies with different drivers and outcomes in using virtual accounts.

Yankit Gupta, Team Leader Banking - Treasury, Booking.com, The Netherlands
Andy Young, Head of Finance, LV=, UK
Paul Wilkinson, Head of Corporate Finance & Treasury, IWG PLC, Switzerland
Peter-John Theuninck, Head of Group Treasury, World First, UK

3:20 Refreshment break

4:40 5:20 Adjourn to the Treasury Networking Reception

“"The most efficient place for treasurers to meet with peers, banks and service providers”” — Hallvard Bokn Eikeland, Acting Head of Cash Management Infrastructure, Statoil ASA
Day 2 | Thursday 27 September

Tales of transformation

Chair: Chris Robinson, Director, TransactionBanking.com, UK

1:30  Treasury COEs in a time of treasury disruption

The development of shared service centres and next generation standalone Global Business Services units illustrates the enduring allure of the idea of Centres of Excellence. These do not have to be formal, corporate structures like SSCs or GBSs, but they do have to be a team, shared facility, or department that provides leadership, best practice, analysis and other support for the business. The old idea of course is that these centres are able to provide deeper business insight that leads to better decision-making and a more strategic role. For treasury the big question is, since those SSCs and GBSs take on an increasing number of treasury functions, what will a modern, digital treasury COE look like and do? And will their development depend on how well and how quickly they adopt as digital an approach as possible?

Philippe Crolus, Global Process Owner, Treasury & Cash Management, Novartis, Switzerland

2:20  Transforming finance for the digital age

Finance departments may like to think that they drive digital transformation, but at most companies it is customer demands and competitive pressures that first force new practices on the business. Finance then has to play catch-up. A good finance and treasury team, then, is adaptable, flexible and agile enough to evolve and transform along with the business. Treasurers in this situation prove themselves with a granular understanding of what individual business units and their staff need to grow. This makes them a better business partner, able to provide better strategic advice and the day-to-day financial information and interpretation that businesses need to make the best operating decisions. This may sound largely reactive, and it can be, but the best finance departments understand these dynamics and get in front of them. Like this one did.

Alexander Scherpf, Digital Consultant, Daimler AG, Germany

3:00  Refreshment break

3:40  Removing the pain from global cash

Global cash visibility is still one of treasurers’ key concerns. For multinational companies with complex business structures and many hundreds of bank accounts, being confident that cash and liquidity reports are accurate is critical, but achieving that goal has proved problematic. Without visibility, treasurers cannot adequately control and mobilise group cash, create usable forecasts, manage FX risk or maximize returns from excess cash. Treasury technology has long been heralded as the answer to these problems, but the costs and complexity of implementation have been significant barriers, especially for mid-sized firms. Smaller firms struggle with spreadsheets and downloads from a number of single bank portals to manually build up a picture of the company’s cash while larger firms wrestle with legacy systems and multiple TMS and ERP implementations. But there are solutions. Learn how treasury can use technology to deliver measurable operational improvements, and see how treasury technology can help treasury teams move from an operational role to a strategic role within their organisation.

Christel Sahyoum, Head of Corporate Finance & Cash Management, Constellium, Switzerland

4:20  Transforming portfolio construction for better investment returns

QE is over, interest rates are rising. Treasurers are looking to become more strategic about investing cash, not just segmenting the cash but looking more broadly around the world and building a portfolio more suited to the current environment and the changing regulatory climate. This has already started to change the investment mind-set of treasury with a drive towards more risky asset classes. Regulatory changes, including US tax reform, BEPS and even political actions like Brexit are also spurring innovation and a move towards bespoke investment portfolios. Treasury structures put into place many years ago are no longer fit for purpose as the way that your money moves around the world and how liquidity is structured has changed. European money market reform, which will bite next year, is also driving innovation for asset managers. Finally, technology is moving towards a more algorithmic approach to investment solutions. This is all good news for treasury and time to build an agenda for investment change.

Bernhard Groetsch, Head of Group Treasury, Rohde & Schwarz GmbH & Co. KG, Germany

5:00  Adjourn to day 3

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Stream 3

Treasury tips for high growth companies

Maybe you are a start-up or a mid-market player where your revenues are growing substantially and you are growing internationally. Or maybe you are already an established MNC but have entered a new fast-growth phase. Whether you need to start an international treasury from scratch or reshape an existing operation, this stream will guide you to the right structures and strategies.

Chair: Adrian Rodgers, Senior EuroFinance Tutor & Director, ARC Solutions, UK

2:00  The challenge of treasury centralisation

Internationalisation is, by definition, fragmentation. Moving into new countries means creating new corporate entities, operating in new currencies, new regulatory, tax and legal regimes and building new teams with new cultures. Knowing how much difference to keep and how much to subsume is one of the keys to successful international growth. And for treasury a key issue is compromising between local relationships and working practices, and the need for central control and standardisation. So at what point in a company’s growth do the different treasury structures and strategies make sense? When should treasury consider establishing regional treasury centres to centralise low volume, high value treasury activities. What considerations drive the need for an in-house bank or shared service centre? And how can treasury determine which anomalous local practices add real business value and which should be eliminated? This session will take you through the decisions that underlay their centralisation process.

Karen Van den Driessche, Assistant Treasurer, Avnet, Belgium

2:40  Another approach to centralisation

Vestas Wind Systems, the Danish manufacturer, seller, installer, and servicer of wind turbines has worked for the past two years on reorganising treasury by setting up a payment factory, an in-house bank, global cash pooling and the standardisation of payments and cash management globally. Join this session to hear how the project unfolded, how the company worked with multiple bank partners to achieve their centralised treasury and what standardisation has meant for the company including sustainable solutions from the treasury perspective.

Mumtaz Dole, Director Treasury – Cash Management & In House Bank, Vestas Wind Systems, Denmark

Raj Malkani, Associate Director, Global Liquidity & Cash Management, HSBC, UK

3:20  Refreshment break

4:00  The treasury centralisation journey

Jacobs Douwe Egberts and Dufry, two large MNCs, faced a number of challenges in their centralisation journeys. JDE’s Jan Schets and Bob de Graaf will share insights on the initial stages of a centralisation project. Beginning with the RFP phase, they will look at how to structure such an undertaking as well as issues like selection criteria and the key factors to be taken into account in order to find the right providers. Raffael Waldmeier from Dufry’s Global Treasury Controlling will talk about the challenges they faced during their multi-year centralisation implementation as requirements changed as well as the significant improvement in standardisation that came about from the project. The company initially wanted to reduce the number of e-banking platforms in use and introduce straight-through processing as well as to implement a payment factory for multiple accounting systems and subsidiaries, and to standardise payment formats. This first wave of implementation gave rise to even more process centralisation to include SWIFT and reverse factoring. Both companies continue to pursue many other initiatives.

Jan Schets, Global Treasury Manager, Jacobs Douwe Egberts, The Netherlands
Bob de Graaf, Global Treasury Operations Manager, Jacobs Douwe Egberts, The Netherlands
Raffael Waldmeier, Global Treasury Controller, Dufry, Switzerland
Joerg Wiemer, CEO & Co-Founder, TIS, Germany

4:40  Solving the FX risk management problem

How does a company get visibility into its currency exposures? What are the tools with which to extract key data from various systems, and what is the impact of FX exposures on the balance sheet or income statement? Manually extracting data and managing exposures via Excel is error prone, so how do treasuries build a currency exposure management programme from the ground up, and what technology is available to give them automated access to accurate, complete and timely data. In this session hear how several companies have achieved this while improving collaboration with the entire organisation, ending up with an efficient process that gives them much greater visibility into FX risk.

Brice Desmaretz, Corporate Finance & Dealing Room Director, Danone, France
Jana Kottasova, Senior Director Finance & Dealing Room Director, Mondelēz International, Switzerland
Bruce Edlund, Director of Treasury, Citrix, US

5:20  Adjourn to the Treasury Networking Reception

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## Day 2 | Thursday 27 September

### Chair: Adrian Rodgers, Senior Tutor & Director, EuroFinance, UK

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<tr>
<th>Time</th>
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<td>2:20</td>
<td>When to push the button on a payment factory</td>
<td>Samuel Antunes, Director of Group Cash Management &amp; Financing, L’Occitane</td>
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<td>3:00</td>
<td>Refreshment break</td>
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<td>3:40</td>
<td>Getting forecasting right from the start</td>
<td>Alain Byl, VP Group Treasurer, Umicore, Belgium</td>
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<td>Frédéric Vanderstuyft, Head of Sales &amp; Implementations Cash Management, BNP</td>
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<td>Paribas, Belgium</td>
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<td>4:20</td>
<td>Unlocking idle cash – globally</td>
<td>Marco Schuchmann, Group Treasurer, ASICS Europe B.V.</td>
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**When to push the button on a payment factory**

When the business is growing quickly, it can be hard to keep management focused on the underlying systems that will support continued success. But the seeming minutiae of process matters, De-centralised e-banking solutions and payment processes, and poor integration of ERP, MIS and treasury systems all ultimately affect companies’ ability to react quickly to changes in business conditions, to integrate acquisitions and achieve other strategic objectives. Payment factories are one component of treasury ecosystems that can deliver these improvements – and they’re not just for large companies. Smaller, high-growth firms can also benefit from the help payment factories give in competing in new international markets and handling new payment types. And they need the benefits in cost reduction, improved working capital and better cash forecasting. So why did this treasurer decide to implement a payment factory? How does it integrate with existing systems – particularly central accounts? And has it been worth it?

**Getting forecasting right from the start**

Cash collection from customers drives most businesses’ cash flow, but it is hard to predict and the reasons for uncertainty differ from sector to sector. Whatever the case, simply extrapolating from existing data will not work. Only by overlaying information such as a detailed knowledge of existing customers payment behaviour can short-term forecasts be made more accurate. Longer-term predictions must factor in realistic sales and market predictions. With the luxury of starting from scratch, how might the treasury of tomorrow use new technology and the mistakes of their predecessors to build a better forecasting framework? What about a single bank account per currency in the name of the treasury so that structures are one component of treasury ecosystems that can deliver these improvements – and they’re not just for large companies. Smaller, high-growth firms can also benefit from the help payment factories give in competing in new international markets and handling new payment types. And they need the benefits in cost reduction, improved working capital and better cash forecasting. So why did this treasurer decide to implement a payment factory? How does it integrate with existing systems – particularly central accounts? And has it been worth it?

**Unlocking idle cash – globally**

It looks, finally, as if interest rates are firmly headed up in both the US and Europe. After at least a decade in which companies and their treasurers had little incentive to go the last mile in extracting value from idle cash, both are now looking for ways to maximise returns. Some have gone back to basics: making sure treasury systems give the best possible visibility into where cash is and how much of it there is. Others are focusing on mobilisation – using intercompany loans or other cash management structures to get cash where it can generate the most value. And others are looking at that last equation: are existing cash investment structures still appropriate for the new tax, accounting and economic environment? How do other ways of extracting value from cash, such as global earnings credit programmes, compare? How can treasury respond to this changing environment?

James Kelly, Group Treasurer, Pearson, UK

**Refreshment break**
Stream 4

The treasurer: Agent of change

Business units often believe that their frontline market interaction drives organisational change. But often it is those who can see the detail and the bigger picture who are best placed to instigate the most significant transformations. In this stream we focus on treasury as a key change agent in an organisation.

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

2:00 The future is now: How ready is treasury

Treasurers have faced a perfect storm of change over the last few years. As businesses are increasingly invested in emerging markets, the burden of regulatory change has dramatically increased and several new accounting changes have come into force all against the backdrop of increased market volatility, geopolitical risk and large swings in foreign exchange and interest rate markets. It is therefore timely to revisit risk management policies and the role of the treasury function – closer links to the business is vital as is early involvement in the decision-making process from project tenders, M&A to new business strategy. A holistic view of exposures is also useful so that treasury can add value by identifying natural hedges and eliminate business silos. Flexible hedging policies and an up-to-date toolkit will ensure treasuries can add value by their insights into what drives profit and margin volatility and provide ideas for hedging these risks, rather than simply acting as an execution function.

Caroline McCarthy, Director of International Treasury, WTW Global Treasury Company, The Netherlands

Christopher Donohoe, Assistant Group Treasurer & Global Head of FX, Ingersoll Rand, Ireland

Desiree Pires, Co-Head, UK Corporate Sales, Standard Chartered, UK

Does your FX risk management programme really add value?

Treasurers have faced a perfect storm of change over the last few years. As businesses are increasingly invested in emerging markets, the burden of regulatory change has dramatically increased and several new accounting changes have come into force all against the backdrop of increased market volatility, geopolitical risk and large swings in foreign exchange and interest rate markets. It is therefore timely to revisit risk management policies and the role of the treasury function – closer links to the business is vital as is early involvement in the decision-making process from project tenders, M&A to new business strategy. A holistic view of exposures is also useful so that treasury can add value by identifying natural hedges and eliminate business silos. Flexible hedging policies and an up-to-date toolkit will ensure treasuries can add value by their insights into what drives profit and margin volatility and provide ideas for hedging these risks, rather than simply acting as an execution function.

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Christopher Donohoe, Assistant Group Treasurer & Global Head of FX, Ingersoll Rand, Ireland

Desiree Pires, Co-Head, UK Corporate Sales, Standard Chartered, UK

3:20 Refreshment break

Chair: Anne Friberg, Senior Director, Peer Knowledge Exchange, NeuGroup

4:00 Total risk management

Traditionally, finance functions have focused on specific, financial risks – FX, interest rate, commodity and other asset prices. But recent history has demonstrated that some of the most significant risks to the business fall outside that remit. Enterprise risk management has emerged to deal with issues such as business continuity, political risk, cyber risk, legal, regulatory and governance risk and technology risk – among others. These risks pose difficulties for purely quantitative financial models and they are also difficult to incorporate into the kinds of financial forecasting and planning upon which companies rely when they make decisions on funding, cash and liquidity management and balance sheet structure. So what are the key risk metrics ERM models work off? Who manages those risks and how? And how can treasury and finance factor them in to the more conventional financial risk management ‘machine’?

Johan Nystedt, VP Treasurer & Chief Risk Officer, Conagra Brands, US

Magnus Attoff, Head of Financial Risk Management & Internal Bank, Ericsson, Sweden

Dr. Michael Reuter, Head of Corporate Treasury, Henkel AG & Co. KGaA, Germany

Christof Nelischer, Global Group Treasurer, Willis Towers Watson, UK

5:20 Adjourn to the Treasury Networking Reception
Stream 4

The treasurer: Agent of change

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Chair: Simon Jones, Independent Consultant, UK

2:20  Getting the best from your banks: Keeping your options open

In ten years, we’re told, we will all be buying micro-services from a teeming ecosystem of FinTechs. The whole concept of a bank will have changed. But until then treasurers need a strategy for bank relationships and the purchase of core banking services. How this works depends on how developed the treasury is. In a fast-growing firm with a handful of banks, there is an opportunity to build an optimum structure from scratch, incorporating best-of-breed technologies, bank-agnostic platforms and solutions such as virtual account management to drive simplicity, efficiency and visibility. Larger firms, with the tangled complexity that results from longer evolution, first need to audit their current arrangements, identify unnecessary complexity and remove it. All companies still need to ensure they have sufficient strong relationships to guarantee access to core services. Wise ones will keep abreast of new providers. Rationalize or expand? Old banks or new providers? It’s more complicated than that.

Edwin Veenman, Head of Treasury, Yanfeng Global Interior Systems, Germany

3:10  The Treasurer’s take on M&A and corporate restructuring: The practicalities

What is treasury’s role in an M&A or group-wide restructuring? This case study will look at the journey: the basic requirements before the transaction gets off the ground; legal issues; funds flow and so on. What are the key tasks and how to structure your approach in order to keep oversight and ensure adherence to deadlines. The do’s and don’ts and key lessons learnt will be reviewed for this CHF 3.5bn company that had around 180 legal entities with several legal entities performing business for more than one division with mixed balance sheets. After acquisition the company separated the three divisions of the group to create three holding companies that all required operational functionalities. Here is what treasury did.

Annemarie Decking, Former Head of Group Treasury, Kuoni Group, Switzerland
Sven Goeggel, Senior Manager, Treasury Advisory, E&Y, Switzerland

3:40  Optimising hedges in FX and commodity risk

Best practice hedging goes well beyond straightforward partial hedges or hedges where the forward points are favourable. Taking correlation into account, treasurers can calculate total currency risk using a portfolio Value-at-Risk (VaR) analysis and determine a unique set of hedging ratios that minimise the company’s FX VaR for a specific level of total hedging cost. Taking natural hedges into account ensures that financial hedging do not actually push up the FX VaR. But how to find the optimal hedge ratio for a given level of total FX VaR in a way that minimizes total hedging costs? Can treasurers combine their FX and commodity exposures in cross-asset hedges that reduce costs and maximise hedge efficiency? With banks less able to help with free analytics, are there technology solutions that can do some of the heavy lifting for treasury? And what about cutting-edge tech such as AI?

David Thilthorpe, Treasury Director, Tetra Laval International, Switzerland

4:20  The true costs and benefits of an FX risk management programme

Understanding the true costs and benefits of a hedge programme is critical if it is to be efficient and effective. Some costs are easy to measure, though often forgotten – such as margin requirements or the purchase of unintentionally asymmetric hedges which forgo more upside than the value of downside protection bought. Others are less so. A combination of MiFID II and cost-cutting has left banks unable and in some cases not allowed to action any requests outside of dealing without charging. One result: treasurers are finding that they must now conduct pre-trade analysis in-house. The new regulations also control how clients reward banks for certain services and bans certain previously opaque payment mechanisms. So trades can no longer be conducted ‘at best’ as a reward for advisory work. So have treasurers factored in these new costs? And then there are the granular details of hedge effectiveness and new accounting treatments. How can treasury ensure that it is not underestimating the true cost of hedging nor overstating the benefits?

Takachida Kuhudzai, Corporate Treasury Manager EMEA, Kimberly-Clark Corporation, UK

5:00  Adjourn to day 3

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How to go digital

How can technology help with the fundamental obstacles treasury faces in achieving automation, straight through processing and complete visibility? What kind of resources does it take and how can you make it scale? Easy to say a company is going digital but much harder to achieve. Hear from companies about their digital journeys and the lessons learned with actionable takeaways.

Chair: Mark van Ommen, Principal, Zanders, UK

2:00 Digital transformations: Gaining a sustainable competitive advantage

When posed with a question of whether to continue to do business as usual or be a digital innovator, this company’s treasury team took a journey that led them to various technology fronts. From going cloud to cutting edge analytics to using machine learning for FX hedging, this treasury team has done it all and still hungry to keep them ahead of the treasury tech curve. This treasury will share the work that made an exponential change in their operations and gave them an intelligent edge for the business.

André Olivier, VP Treasury, Multichoice SA, South Africa

2:40 Reimagining cash flow forecasting and treasury reporting in the digital age

Cash Flow Forecasting and Treasury Reporting has been a top priority for treasury transformation projects in the past two decades. However, despite all efforts, many treasurers are still struggling with fairly fundamental and basic preconditions in these processes. Basically, all the challenges in these processes are associated with data availability and data accuracy as well as with data analysis and data visualisation. Therefore, across treasury departments, the same question is being asked time and time again – does the digital age bring a solution to overcome all well-known and still unresolved problems in cash flow forecasting and treasury reporting? Discover how a treasurer automated manual tasks in these processes, created analytical and data-driven cash flow forecasting models as well as designed a scalable, flexible, addressee-oriented and real-time dashboard reporting. An investment in knowledge still brings the best return.

Susana Aristizabal, Director, Assistant Treasurer, Bombardier Transportation, Switzerland

3:20 Refreshment break

4:00 Transforming for the digital future

The Beano comic is the longest running children’s weekly comic in the world, with the 80th anniversary in 2018. To keep pace with customer expectations, Beano Studios, a new media and digital business, is re-vitalising and transforming the brand for the digital age. Alongside the business, the finance team too is transforming to provide better strategic advice and more effective data. David Guppy, CFO Beano Studios will take us through the Beano evolution and the knowledge required by the finance team to better understand the business. He will talk about the importance of being proactive rather than reactive and what that looks like in action. What kind of analysis can finance offer the business? What types of data and insights can finance provide to make the business more successful?

David Guppy, CFO, Beano Studios, UK

4:40 The journey to automation

Changing regulation and compliance alongside improvements in the financial sector have increased the importance of the treasury function and its impact on business and operating divisions within a company. Royston Da Costa of the Ferguson Group will take you through their journey of automation and future proofing of the Treasury function. This session will look at improving banking relationships, workflows, visibility and collaboration. How can companies challenge their banking and third party vendors to innovate. The session will touch on key initiatives such as cybercrime, GDPR and other regulatory issues common to many companies and how treasury has a role to play.

Royston Da Costa, Assistant Group Treasurer, Ferguson Group Services, UK

5:20 Adjourn to the Treasury Networking Reception
**Day 2 | Thursday 27 September**

**Stream 5**

**How to go digital and Tax workshop**

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

**1:30 Putting together a digital strategy**

Today operational excellence is intimately bound up with successful technology implementation and digitalisation. Most of the key objectives of a best practice treasury, from visibility, straight-through processing, better connectivity and real-time analytics to centralisation, optimisation and generating strategic business insights, can be achieved better and more quickly if treasury has a successful digital strategy. New problems caused by increased regulation are also best solved with the help of automated or digital solutions. But where to start? Upgrading existing technology or buying new? Focusing on digital solutions to the core treasury problem – cash and liquidity forecasting? Automating payment workflows? This treasury saw early on that technology transformation was critical: here they outline their approach.

Dr. Jacob Bejoy, Head of Tech & BPO, Corporate Finance & Treasury, Deutsche Post DHL, Germany

**2:20 The digital treasury transformation**

“Transformation” may be an overused word, but the innovations coming from Big Data, AI and advanced analytics, mobile, Cloud and automation, on top of the more prosaic improvements in payments infrastructure and bank connectivity represent the drivers of a treasury revolution. Only a treasury able to support businesses themselves by adopting new digital strategies will be fit for purpose. So what does a digital treasury look like? How can treasurers translate consultant-speak into a series of achievable, cost-effective objectives? These treasurers explain what they mean by digital transformation and what they have found is possible. They reveal how the department made the business case for change at a time when budgets were tight and how the resulting investments in key systems, along with strategic reviews of its in-house and SSC structures, really have made a significant difference.

Nicolas Carrera, Group Treasurer, Metalor Technologies, Switzerland

Brice Muller, Treasury Operations Manager, Metalor Technologies, Switzerland

**3:00 Refreshment break**

**3:40 Global tax workshop: Tax regulators don’t seem to be able to stop, do they?**

It’s been another year in which tax policy-makers seem to have unlimited inspiration for new rules, creating headaches for corporate treasurers. This interactive workshop will separate the wheat from the chaff and convert fluffy theories into down to earth corporate reality.

During the session, we’ll focus on a number of key areas:

- The US tax reform that created a lot of new acronyms like BEAT, GUILTY, etc. and led to hundreds of billions of USD flowing back into the US
- After 15 years on the agenda, the OECD just issued its first report on the transfer pricing aspects of treasury activities - and they really want to know what you’re up to!
- Finally, we’ll discuss how Swiss rules and regulations can encumber your life and whether there’s anything you can do about it (seeing as we are in Geneva!)

The workshop will be led by David Ledure, Tax Partner at PwC who will take you through a broad-ranging discussion on the practical impact and challenges new regulations bring to a corporate treasurer.

David Ledure, Partner, PwC, Belgium

François Masquelier, Treasurer RTL Group, Chairman of Luxembourg Corporate Treasury Association ATEL, Vice-Chairman of EACT

Nicolas Tusseau, Global In-House Bank Manager, A. Schulman

Sandra Barke, Tax Partner PwC Switzerland

**5:00 Adjourn to day 3**
Stream 6
Discovery Lab: Payments and FX
Sponsored by
Bank of America Merrill Lynch

The world of payments is undergoing profound change and with that comes exceptional opportunities for companies to gain competitive edge. Come and discover new products, ideas and processes and companies that are leading in payments innovation.

Day 1 | Wednesday 26 September

Chair: Jonathan Williams, Principal Consultant, MK2 Consulting, UK

2:00 Payment innovation and treasury
There’s no question that for retail consumers, merchants, technology companies, card companies and acquiring banks, payment innovation is changing almost every point in the payment cycle. Cash is disappearing. Wallets and PSPs are taking the place of bank portals and credit cards. Cards themselves face extinction as the tokenisation of cardholder data turns mobile devices into truly secure payment mechanisms, potentially disrupting the PSPs themselves. But does any of this really affect the treasurer? Yes, this changing end-customer behaviour means choice of bank and e-Commerce provider becomes more important still. And yes, the advent of so-called global ACH platforms and Ripple create new payment network options. But what are the true B2B impacts of these developments? Which developments require an active response in terms of new systems or process implementation?

Johannes Jõgi, Corporate Treasury Manager, TransferWise, UK
Matthew Davies, Head of Global Transaction Services EMEA, Bank of America Merrill Lynch, UK
Cassie Craddock, European Marketplace Lead, Ripple

2:40 Keeping on top of the payment revolution
Is payment innovation a question of focus for treasury teams? And is the huge consumer-targeted ecosystem a distraction? Should the focus instead be on the relatively few developments that offer real opportunity in the near to medium term? Is it better to spend time and effort understanding FinTech and blockchain, or invest more energy on the emergence of instant payment rails and the payment industry’s move from batch to real-time processing? Combined with hyper connectivity, delivered through APIs, this raises the prospect of real-time banking. Multi-banked treasurers need better bank integration, so are there opportunities to work with your banks to create industry standards? How could treasury position itself to drive change in real time payment systems around the world – finding new ways to add value to their organizations. We look at how treasury teams can drive new offerings and improvements in order to solve long-standing issues that were once thought to be the status quo with no alternative.

David Tao, Senior Manager, Payments, Uber Technologies, Inc., US
Ambareen Morshed, Senior Treasury Product Manager, Global Transaction Services EMEA, Bank of America Merrill Lynch, UK

3:20 Refreshment break

4:00 Lessons from an early adopter
One of the most difficult questions for treasurers is when to bite the bullet and invest in new technology. Given the costs and disruption of replacing an outdated treasury system component, many feel it is better to wait until new solutions have been road tested by the mainstream. A pioneering few have decided that this wave of new technology offers such benefits in terms of reduced costs and strategic advantage that it is worth adopting early. So how did they come to this conclusion? What are the costs of sticking with legacy systems and what are the measurable benefits and ROIs? Join this discussion on how to choose the right solution from the many, similar offerings in the marketplace, and grasp the cutting edge of treasury technology.

Moderated by: Christina Easton, Principal & Founder, elemenTEL, UK
Ignacio Sanchez Miret, Chairman FinTech Committee, AFTE
Christian Schmahl, Director of Treasury, Delivery Hero, Germany
Gerald Taylor, Sr. Manager Treasury, Delivery Hero, Germany

4:40 Demos: Technology showcase
These short demos will give you a flavour of who is innovating and what they are bringing to the market to help with pain points in treasury and new opportunities.

Cobase: Companies that hold accounts with different banks face many inefficiencies. They have to use different bank portals to interact with their banks and other financial service providers and often multiple ERP connections have to be maintained. The more banks and accounts a company has, the more complex it gets. Cobase is a single point of access to manage all bank accounts a company has to improve cash visibility, control and efficiency.

Jorge Schaafraad, CEO, Cobase
For 25 years Coprocess has offered intercompany netting solutions to corporate clients worldwide and we have recently partnered with Bank of America to offer our product directly to their clients. The Netting solution gives client’s significant savings in FX and brings structure and discipline to Intercompany transactions. The Coprocess Netting features online dispute management, invoice level matching and third party payments. The New Coprocess API capability allows direct interfacing with external systems such as ERP’s, Bank and TMS to allow straight through processing and enables the application to be more easily embedded and integrated in external systems.

Andrew Goldie, MD & Owner, Coprocess

6:20 Adjourn to the Treasury Networking Reception
The banks' take on payment innovation and treasury

The banking industry has had to respond to wave after wave of new demands from retail customers as well as the requirements of PSD2 and Open Banking. These demands have driven changes in bank IT development and deployment, encouraged partnerships with or purchases of FinTech start-ups and emphasised the fact to senior management that banks' core competence in tech is critical to their survival. These trends are feeding through into banks' wholesale offerings and will inevitably change the offerings of their transaction banking divisions.

So in this panel, the core global and regional transaction banks will reveal to which payment innovations they believe treasurers should pay attention, how they themselves are responding, and what kinds of innovation their IT and FinTech initiatives have come up with so far.

Mark Buitenhek, Global Head of Transaction Services, ING, The Netherlands
Anna Eklund, Head of Cash Management, Nordea, Finland
Ad van der Poel, Co-head Product Management, Global Transaction Services EMEA, Bank of America Merrill Lynch, UK

The other side of payments innovation

B2B payments innovation may have lagged retail, but that isn't for want of problems waiting to be solved. With so many points of friction in B2B transactions and companies still using manual processes to overcome them, the scope for improvement is huge. But cutting-edge technology is not the only way to go. Given the current state of B2B payments, innovation is just as much about increasing the use of electronic payments, eliminating cheques, increasing the take-up of same-day ACH or innovative card solutions. All these can deliver huge benefits today, without the complications of the newest new thing. And it requires innovative thinking to break old habits internally as well as change the long-term behaviour of suppliers and their accounts receivable departments. This treasury saw the benefits to be gained from an in-depth programme of digitalisation. Here's how they got the business, treasury and the supply chain thinking and doing differently.

Kati Vellinki, Group Cash Manager, Group Treasury, SSAB AB, Sweden

Get real: Innovations in cross-border payments for today

The payments landscape is evolving at an incredible pace, driving the top-to-bottom transformation of international payments. Today more than ever, the corporate treasury paradigm is being shaped by a new reality that demands greater transparency, efficiency and certainty. Live since early 2017, SWIFT gpi represents one of the most significant innovations to cross-border payments with more than 100 billion USD sent daily. But how does this new standard in international payments generate added value for multi-banked international corporations? In this session our panellists reveal exactly how real-time payment tracking, improved visibility of bank fees, and straight-through processing can improve the efficiency of treasury operations.

Martin Schlager, Head of treasury operations, Roche, Switzerland
Paivi Paananen, Senior Banking Technology Specialist, Booking.com, The Netherlands
Preeti Chaturvedi, Global Receivables and Payments Product Manager, Citi, US
Sebastian Rojas, Global Senior Market Manager - gpi, SWIFT, Belgium

Ask the experts: Discovery round

Ask treasurers what their biggest problems in payments are and their answers haven't changed for years. It may be that technology is finally becoming available to remove the key pain points, or it may be that they exist because the problems are more to do with organisation, people or even business preference. This is another opportunity to ask our assembled experts for their views not just on the newest technologies coming through, but about other, less cutting-edge solutions to the most intractable problems in payments. We gather together the speakers from the past two days.

Ad van der Poel, Co-head Product Management, Global Transaction Services EMEA, Bank of America Merrill Lynch, UK
Bruce Parker, Founder & CEO, Modo, US
Marc Delbaere, Head of Corporates & Trade, SWIFT

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Day 1 | Wednesday 26 September

Stream 7

Discovery Lab: Trade and supply chain finance

Sponsored by

Next generation technology and new entrants into the trade and supply chain finance ecosystem are making real differences in efficiency and onboarding of solutions. SCF is now an important tool for companies in their cash optimisation and working capital journeys. Come and discover the opportunities.

Chair: Bart Ras, MD, Greensill Capital, UK

2:00 Overcoming the obstacles of old-fashioned SCF
Supply chain finance is one of those treasury issues where the adoption of sophisticated solutions has been slowed by the realities of everyday operations. SCF growth depends on a faster transition from paper-based transactions to electronic invoicing; the market needs to move from a buyer-centric model to a distributed network of buyers and suppliers and it needs access to a pool of transactional data – and sophisticated analytics – to assess the credit-worthiness of potential borrowers. All of these are now happening. New companies are using blockchain technology to replace inefficient trade finance mechanics. There are functioning auction platforms for national and international trade receivables in a true sale, reducing reliance on SCFs two basic products – reverse factoring and dynamic discounting. And new platforms have been launched which use artificial intelligence to optimise SCF decisions and transactions.

Raul Unanue Torres, Group Treasurer, Adveo Group, Spain
Jacques Molgo, VP Corporate Finance & Treasury, Air Liquide, France
Cedric Bru, CEO, Taulia, US

2:40 Data is everything: Intelligent SCF is here
SCF customers are now benefiting from new platforms. Cloud applications and deep integration with ERP systems. This next generation of products will deliver the functionality treasurers really need to make SCF a truly usable tool in their working capital toolbox. It also helps to stabilise the supply chain. The supply chain programme at this company is a multibank solution for suppliers with a friendly user interface and easy onboarding that has helped the suppliers with cash flow improvement, working capital optimisation, cost reduction and transparency of cash flow.

Friedemann Kirchhof, Head of Receivables & Supply Chain Finance, Siemens, Germany
Thomas Dunn, Chairman, Orbian, UK

3:20 Refreshment break

3:30 Demos: Technology showcase
These short demos will give you a flavour of who is innovating and what they are bringing to the market to help with pain points in treasury and new opportunities.

LiquidX is a global network for corporates, banks, institutional investors and insurance companies to transact more efficiently with each other. The LiquidX network provides an electronic solution, standardised legal framework and back-office infrastructure for illiquid asset classes (e.g. receivables finance, supply-chain finance, dynamic discounting, inventory finance and insurance) allowing for greater transparency, connectivity and global access.

Aarti Rao, MD, LiquidX

Taulia offers the ability to see exactly how your early payment programme is performing globally and to see in real time which suppliers are enrolling and which are using EP programmes. Taulia are offering a new user interface with embedded analytics. Users see high-level KPIs and predictive analytics that prescribe the precise actions required to reach business goals. Taulia customers can measure the amount of working capital released, cash deployed and supplier health all in one place.

Vincent Beerman, Director of Product, AI & UX, Taulia

4:00 What’s the solution to your SCF problem?
While traditional SCF programmes rely on the high credit quality of the buyer, SCF solutions exist to significantly improve cash flows for sub-investment grade companies. Although new providers have widened the choice, bank platforms are still a key provider of SCF solutions and very well suited for these types of programmes. It is important to choose a bank with the capacity to fund and syndicate what can grow to be very significant programme. And if funding is traditionally provided on an uncommitted basis, what protections and alternatives can be used to protect you against the banks reducing funding, increasing pricing or even stopping funding? This case study demonstrates how the innovative use of a traditional bank platform can still be one of the best ways to solve the core issues treasurers face, while still delivering the funding; price, flexibility and certainty they need – all in the sub-investment grade arena, where arbitraging between cheap funding and supplier early payment appetite is very difficult.

Razvan Coarca, Director Vendor Finance, Liberty Global, UK

4:40 Adjourn to the Treasury Networking Reception

On the exhibition floor, the discovery labs will look in depth at trending topics. They will explore new technologies and opportunities for treasury as well as feature peer-to-peer discussions on solving treasury issues.

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Stream 7
Discovery Lab: Trade and supply chain finance

Sponsored by taulia

Day 2 | Thursday 27 September

Chair: Bart Ras, MD, Greensill Capital, UK

1:30 Making sense of the SCF ecosystem

Has SCF simply swapped complexity of implementation for complexity of choice? The original SCF products and providers were straightforward - the problem was real-world application. Now treasurers trying to improve their working capital management need to understand the pros and cons of bank versus multi-funder platforms, the risks of using Cloud solutions and start-ups and the differences between all providers coming on stream. Add in the regulatory hurdles driving both bank credit and KYC/AML, as well as the fact that different platforms target companies at different stages of development, and the treasurers' choice gets harder still. In this panel, our invited banks, corporates and FinTechs will help you navigate the marketplace and answer any questions you may have for them.

Maex Ament, CEO & Co-founder, Centrifuge, Germany
Joshua Cohen, MD, Financial Institutions, Mitigram AB, UK
Daniel Åhrman, Director, Head Trade & Financing Solutions, Volvo Cars, Sweden
Bertrand de Comminges, Head of Business Development, Global Trade & Receivables Finance – Europe, HSBC

2:20 Demos: Technology showcase

These short demos will give you a flavour of who is innovating and what they are bringing to the market to help with pain points in treasury and new opportunities.

Mitigram's clients include global corporations, leading commodity traders and many of the world's largest banks. The platform offers a collaborative, efficient and cost effective way for a corporate's interactions with its banks in the negotiation of trade finance and risk mitigation. It helps companies to better understand market pricing and the ability to access new relations.

Milena Torciano, CEO, Mitigram

3:00 Refreshment break

3:40 Tieto Virtual Account Management platform

has multiple business propositions, covering virtual cash management, in-house banking, client money management and solutions for payment service providers. The platform is based on self-service and automation whereby corporates can manage their accounts themselves, define rules and allocate funds.

Jane Strom-Pedersen, Senior Customer Manager, Tieto

4:20 Ask the experts: Discovery round

There has always been a stark contrast between how great SCF sounds in theory and how hard it is in practice. The administrative complexity of setting up the programmes is often underestimated. The supplier onboarding process is particularly problematic for mid-size firms. There are legal, tax and accounting issues that require central finance and maybe board approval. Then there are the newer methodologies which tailor financing based on supply chain data sound great – but gathering that data is not straightforward. This panel is an opportunity for you to let our panellists help you with the pain points you have experienced in SCF, or the worries you have in planning an SCF programme.

Bart Ras, MD, Greensill Capital, UK
Andrew Nash, Former SVP Finance Transformation, Royal Ahold Delhaize, Switzerland
Alexei Zabudkin, CFO, CRX Markets, Germany
Mirco Roeben, Sales Director DACH, Taulia, Germany

5:00 Adjourn to day 3
Put simply, technology is confusing. The promise of FinTech and blockchain is great but so too are the risks. This lab will explore the developments that are relevant to treasury. From understanding why blockchain is so key to the future to concrete examples of how AI is improving treasury efficiency, this lab will help you cut through the noise.

**Discovery Lab: Technology**

**Stream 8**

**Day 1 | Wednesday 26 September**

**Chair:** Aniket Kulkarni, Director Treasury & Trading, PwC, Switzerland

**Managing your financial picture in real time**

How can you best manage your finances 24/7 and achieve a total view with an ease that retail bank customers have been enjoying for some time? What technology can be applied in order to achieve this? This session will look at how a forward-thinking treasury team can take the best of what technology has to offer today in order to manage global liquidity with comprehensive reporting and position monitoring. How can tech help automate inefficient processes and achieve a single liquidity view across multiple currencies and countries, while reducing risk and simplifying control of cash.

**Ilkka Korkiakoski,** VP Head, Transaction Banking, Tieto, Finland

**Tino Kam,** Head of Payments, Liquidity Management & Corporate Channels, Transaction Banking, Nordea

**Blockchain and treasury in practice**

Blockchain applications originated from a desire to prioritise decentralisation and security. These objectives were met, but they came at the expense of speed and scalability. So while blockchain technology is excellent for preserving transaction histories and its built-in encryption is secure, it is gaining acceptance as a solution in global payments, FX or trade finance. There are a number of well-advanced initiatives in each of these areas, supported by major banks and technology companies.

**Petri Syvänne,** Head of Sales & Business Development, Payment & Cash Management, Tieto, Finland

**Bruno Mellado,** Global Head of Collections & Payments, BNP Paribas, Belgium

**Adjourn to the Treasury Networking Reception**

**Board allows companies to create unified analysis, planning, forecasting and simulation models with minimal IT support. By integrating business intelligence, corporate performance management and predictive analytics in a single decision-making platform, Board provides companies worldwide with a solution to drive decision-making processes across the whole organisation.**

**Giuseppe Massimiliano Di Fazio,** Area Sales Executive, Board

**Cashfac’s Virtual Bank Technology® (VBT) platform is designed for corporates in all industries but built to be delivered through the bank’s digital channels for a seamless banking experience. The VBT platform offers corporates all the advantages of real bank accounts but through a self-serve virtual account experience which offers productivity and income generation advantages tailored to individual sectors.**

**Tim Martin,** Product Manager, Cashfac

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The hype has gone: Time to deliver?

It’s been a rollercoaster year, from blockchain fever one week to companies and countries dropping plans for cryptocurrency, what does the current technology environment look like? While it’s still the case that there are few, if any, distributed ledgers generating real applications, for treasurers, there are perhaps three areas of development to pay attention to: the global payments system, where variants of distributed ledger technology may at some point be able to improve security and service; trade finance and more generally, smart contracts. As banks continue their digital journeys and embrace FinTech partnerships we are seeing the emergence of viable solutions to solve pain points in the working capital, supply chain, forecasting, asset management and funding sphere. We look at what’s working and what’s not.

Simon Taylor, Co-Founder, Director of Blockchain, 11:FS

Robots and AI for treasury: The promise of intelligent automation

Where can robotics be applied in the treasury and what tools are there for treasury automation? Companies are gaining competitive advantages by being able to not simply improve treasury automation but using predictive analytics too. The promise of machine learning and AI solutions are also beginning to show results within treasury. This is partly because banks and technology companies are partnering to produce the right solutions and investing heavily in new products. In this case study see how one corporate fared when it decided to use robotics and machine learning to solve a key issue.

Sara Andersson, Treasury Operations Analyst, Spotify, Sweden

Rewiring trade finance with blockchain and FinTech

Digitisation has been happening at pace in the trade and trade finance space with new consortia or FinTechs appearing with increasing frequency. The lack of interoperability and standards is leading to an increasingly fragmented market with more and more digital islands being formed. This panel session will look at specifics in the trade and trade finance markets, the development of technology and the most optimal solutions that are under development.

Louis de Bruin, Blockchain Leader Europe, IBM Global Business Services, The Netherlands

Aarti Rao, Managing Director, LiquidX

Michael Vrontamitis, Head of Trade, Europe & Americas, Product Management Europe, Standard Chartered, UK

Daniel Cotti, CFO, TradeIX, UK

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APIs are generally associated with PSD2 and the threat to incumbent banks from FinTech players able to access their customer data. But as business users increasingly ask why their business applications are so much clunkier than what they experience as consumers, and as banks progress along their own digital transformation journeys, APIs are becoming more common in the B2B environment. This discussion will take you through the promises and obstacles in this changing bank environment. Our panellists will look at the impact Open Banking and APIs will have on your global payment processing operations and the specific benefits for corporate B2B payments. By the end, you will understand the regulations, the upcoming payments industry changes and the steps your business needs to take to prepare and when.

Christopher Van Woeart, Head of Treasury, Stripe, US
David Watson, MD, Global Head of Digital Cash Products & Americas Head of Cash Management, Deutsche Bank

2:40 Open banking: The view from the frontline
Our panelists debate the likely effects of the new regulatory environment on transaction services. While open banking may affect banks’ retail operations most immediately, will that have knock-on effects on their corporate offering? It seems to be assumed that FinTechs have all the cards but data is this era’s oil, and incumbent banks have the data and the knowledge of clients’ needs. So what new products and services can they offer treasurers without the problems of tech and trust involved in choosing new partners? And we ask the corporates are they willing to allow third-party access to their data?

Marcus Hughes, Head of Strategic Business Development, Bottomline Technologies, UK
Jack Gielen, COO, Cobase, The Netherlands
Nadia Sultan, Senior Cash Manager, LyondellBasell, The Netherlands

3:20 Refreshment break

4:00 Demos: Technology showcase
These short demos will give you a flavour of who is innovating and what they are bringing to the market to help with pain points in treasury and new opportunities.

Modo: Payment problems have typically been solved by bespoke software and proprietary systems that over time became huge with trillions of dollars running through them making it hard to do anything but build on top of these. These legacy systems are not going anywhere anytime soon meaning much inefficiency when new entrants attempt to innovate. Integrations don’t work as they have to be done one at a time. The only answer is interoperability. Modo provides a utility that works with banks, networks, ecommerce players, processors and partners to enable interoperability between all payment systems.

Bruce Parker, Founder & CEO, Modo, US

4:40 API is the new black

For treasurers looking to exploit the new open banking environment. It’s not simply a question of purchasing new, off-the-shelf solutions that deliver great new functionality and value. The most successful new developments are most likely to emerge from partnerships between sophisticated corporate treasuries and the partners they choose. One obvious choice is an existing, close transaction banking partner. In this detailed case study, see how this company and a core relationship bank realised that together they could develop innovative new solutions to some of treasury’s most intractable problems. Learn how they have taken advantage of open banking to develop new efficiencies and create new opportunities for the wider corporate treasury community.

Javier Orejas, Head of Banking, EMEA & Americas, IATA, Spain
Benjamin Madjar, Head of Cross-Product Solutions, Deutsche Bank, France

5:20 Adjourn to the Treasury Networking Reception
International Treasury Management   |   Geneva 2018

1:30 BYOB: Bring your own banking
The combination of bank API stacks and developers inside corporates is already enabling sophisticated bank clients to build applications and services tailored to their specific requirements. Treasury can directly connect via their own workstations or ERP systems to access transaction banking (and other) services. The advantages for treasurers are the level of customisation available, the convenience of not having to use banking portals with proprietary applications and interfaces and the ability to automate treasury tasks using applications that process transactions directly from their own treasury platforms to their banking partners. So is this possible for all treasuries? How important is it to have an enterprise-wide strategy for creating, and managing APIs? And how can treasurers work with third-party developers to build these kinds of customised solutions if they do not have the expertise in-house?

Mark Hartley, Founding Partner, Bankifi, UK
Pedro Batista, Director of Banking, Optal, UK
Roger Vincent, Chief Innovation Officer & GM (UK&I), Trade Ledger, UK

2:20 Love the tech, hate the risk
Bank API and digital transformation programmes have seen financial institutions building ever larger networks of FinTech and IT partners. These networks are being developed to create the broadest possible range of applications linked to the banks’ API ecosystems that go well beyond traditional finance services. But does enhanced connectivity and customisable systems bring with it enhanced risk? Cyber security continues to dominate the list of risks that treasury manages. Cyber threats are constantly morphing. Identify one and another ten appear and how secure is your data? What are the solutions being developed using predictive analytics and machine learning to prevent fraud and help protect treasury? Our panel will guide us through the new connected reality and the threat and response spectrum.

Dan Greiller, Sales Director, Feedzai, UK
Mathieu Primot, Digital Officer – Finance, TOTAL SA, France
Christof Nelsicher, Global Group Treasurer, Willis Towers Watson, UK

3:00 Refreshment break

3:40 When mobile wallets meet treasury APIs
The collision of B2C payment technology with legacy corporate processes is one of the ongoing issues in the bigger picture of digital transformation. Typically, treasury has not seen non-bank payment platforms as necessitating much change in their own systems. However, payment APIs change that: using APIs to connect to e-wallet solutions allows companies to easily digitise a significant proportion of its cash, saving money and generating payment data that can help improve collections build new solutions to enhance revenue. Treasury-led projects made possible by the emergence of APIs will transform payments and other treasury processes. Join the discussion to understand the opportunities.

Lu Zurawski, Practice Lead - Consumer Payments, ACI Worldwide
Kris Nikho Fernandus, Executive Director, International Treasury Center, CHANEL, Luxembourg
Alain Fallys, Co-Founder & Chairman, Yoyo Wallet, UK

4:20 APIs and data: Value, efficiency, insight and risk
At a basic level, APIs allow corporate clients to access the data they need from their banks when, and in the form, they want it. This improves basic processes like reconciliation but also lets them create proactive processes that use these events and patterns in this data to drive alerts and other actions. The real-time connectivity created by APIs can also generate new dataflows from which treasury can derive novel insights into the business and customers to drive exactly the type of strategic treasury activity CFOs have started to demand. Those are the opportunities. But are there risks? In this discussion we examine how APIs, open banking and broader digital transformation create value from data, and what treasurers need to know about the privacy, security and other implications for risk.

Somil Goyal, COO, Adjoint, UK
Vincent Jansen, Partner, Innopay, The Netherlands
Christian Schaefer, Head of Payments, Deutsche Bank

5:00 Adjourn to day 3
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**Nick Jones**
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