

EuroFinance<sup>7</sup>

The 6th annual conference on

# Effective Finance & Treasury in Africa

Unlocking Africa's potential

Thursday 7 March 2019 | London, UK

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Official sponsors



The Economist Group

# Unlocking Africa's potential

## Overview

As Africa strives to modernize and reform, the continent continues to offer enormous business opportunities. Nevertheless, in an environment of permanent market, regulatory and geopolitical change, optimising liquidity and risk management is key to successfully leveraging these opportunities. In this conference you will hear how companies deal with the most pressing issues such as trapped cash, the lack of liquidity in certain countries and how they access the FX market.

While regulatory challenges persist, the process of digitalization advances. In an economy of prediction in which data is the raw material of business, digitalisation is changing the way companies manage treasury in Africa too. Lack of visibility, speed and control will soon be a thing of the past. Initiatives such as Vision 2020 in Nigeria are fast driving digitalisation in areas that include legal and finance. The adoption of real time payments and faster reconciliation in several markets are helping treasuries improve working capital. Mobile solutions have changed the payments landscape, especially in Kenya, and increasingly across the region. Blockchain technology could help drive efficiency too.

More information means better decisions. Join us in London to discover the latest solutions to your Africa treasury pain points. This event will give you the chance to meet peers as well as leading experts, banks and service providers working at the cutting edge of treasury management in Africa.

## Why attend?

- Hear how you can tap into the potential of this dynamic region
- Connect with treasurers and like-minded finance professionals that face the same challenges as you – everyone you meet will be someone you can learn from
- Hear corporate case studies from treasurers operating in Africa
- Meet the key banks and solution providers operating in the region
- Delivered by EuroFinance – 27+ years as the leading global provider and an Economist Group business

## Who should attend?

- Corporate treasury and finance professionals who are responsible for their company's African operations – whether you are already in Africa or thinking about it.
- Product, sales and marketing teams from financial institutions and service providers who want to meet with corporate treasurers and better understand the challenges they face in Africa.



## Advisory board

### **Alouis Ngoshi**

EMEA Regional Treasury Director,  
Corporate Treasury, Cummins

### **Andre Oliver**

Group Treasury Manager, PayU

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Head of Corporate & Public Sector Sales  
& Implementation, Sub-Saharan Africa,  
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MD, Regional Head of Cash Management  
Europe & Americas, Standard Chartered

### **Willem Scheepers**

Director Corporate Finance & Treasury –  
Asia, Africa, NAMET & RUB, Unilever

# Plenary sessions

Thursday 7 March 2019

Chair: Simon Jones, Independent Consultant

**9.00 Chair's welcome and opening remarks**

**9.10 Africa Outlook 2019-20: Dynamism but not without vulnerabilities**

Economic growth is accelerating in many parts of Africa and the outlook is reasonably bright. Major commodity traders are benefiting from strong global demand and prices, international investors continue to target the region and external credit remains accessible for many countries. There are signs that consumers and businesses in the region are gaining confidence, whilst many governments are focusing on targeted fiscal stimulus and pro-business reforms. However, the continent is confronted by a number of risks. The persistence of financial vulnerabilities and economic imbalances, the prospect of tighter global credit conditions, an escalation of international trade disputes, the imminent wave of legislative and presidential elections and various unresolved security hotspots are some of the more pressing concerns for national treasuries and business financiers across Africa. This session will consider Africa's growth prospects through to 2020 and draw attention to some of the major risks facing the continent and what this might mean should conditions take a turn for the worse.

**Pat Thaker, Regional Director, Middle East & Africa,  
Economist Intelligence Unit**

**9.50 Leveraging regulatory changes to refine your centralisation model in Africa**

In line with global digitalisation trends, countries in Africa are working towards faster, integrated, cost effective and secure commercial banking solutions. Regulatory changes to that effect have led companies to rapidly adapt their business models to comply and take advantage of the benefits. Real time payments and faster reconciliation across Africa have helped treasuries to improve working capital and impacted relations with clients and suppliers. In this session we hear about the latest in payment modernisation, enhancements in liquidity concentration tools, and how you can benefit. How are treasuries leveraging new regulations and maximising centralisation based on those changes? What are the best locations in which to set up a treasury centre?

**Melissa Howe, Senior Banking Specialist, Booking.com**

**Alouis Ngoshi, EMEA Regional Treasury Director, Corporate Treasury,  
Cummins**

**Geoffrey Gursel, Head of Corporate & Public Sector Sales &  
Implementation, Sub-Saharan Africa, Treasury & Trade Solutions, Citi**

**10.30 Refreshment break**

**11.00 Solving the funding conundrum**

Deciding between funding off shore or on shore can be a dilemma for treasuries operating in Africa. The off shore option might be cheaper but it creates FX exposure and hedging is a challenge. As if that were not enough, intercompany loans entail cumbersome processes and large amounts of documentation. Funding locally can be an option but an expensive one and using local banks is not free from complex paperwork and compliance. How are companies tackling the conundrum? We hear about best practices and alternatives. What can development banks and other governmental agencies offer in the region?

**Manjit Dhillon, Head of Corporate Finance, Helios Towers**

**Jason Marsden, Head, TPS Sales Europe, Standard Bank**

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## 11.40 Is your FX risk strategy fit for Africa?

Managing currency risk in Africa is no easy feat. Currencies are non convertible, instruments and liquidity are limited, regulation is restrictive and as a consequence, hedging is expensive. Using local banks means additional counterparty risk. However, NDFs and forwards are available in some countries and there are ways to mitigate exposure by taking local funding and investing in certain instruments. Contracts can also include clauses to allow retraction or renegotiation in instances of major devaluations. In some cases, it just comes down to running the risk if the margin justifies it. Are companies ready to adapt their policies to navigate in this environment? In this session we hear about the best strategies to mitigate FX risk and solutions available per country.

Natalia Martynova, Regional Treasury Manager for Americas & Sub-Saharan Africa, [BAT](#), South Africa

Leon Unk, Treasury Manager Front Office, [Naspers](#)

Willem Scheepers, Director Corporate Finance & Treasury – Asia, Africa, NAMET & RUB, [Unilever](#)

Desiree Pires, Co-Head, UK Corporate Sales, FM Sales, [Standard Chartered](#)

## 12.20 Lunch

## 1.20 Roundtable discussions

Attending participants can choose from up to ten different roundtables focusing on various markets. **Two sets of 40 minute table discussions** will be moderated by leading corporates and industry experts and at the end of the session, moderators will share key takeaways from their groups with the entire audience.

Delegates can chose two tables and send their questions in advance to our editor, [maribelbarclay@eurofinance.com](mailto:maribelbarclay@eurofinance.com). This will help drive the roundtable agendas and ensure the biggest concerns are addressed.

## 3.10 Refreshment break

## 3.40 Conference breaks into streams

Delegates will be able to take part in discussions on:

- **Angola**  
Manish Joshi, Director, Cash & Banking, Middle East & Africa, [GE Capital](#), UAE
- **Egypt**  
Reham ElBeltagy, VP & Group Treasurer, [Orascom Construction Industries Plc.](#), Egypt
- **Ethiopia, Sudan and Somalia**  
Shafina Hamed, Banking Manager, EMEA & Americas, [IATA](#)
- **Morocco**  
Dr Warren Anadachee, Regional Treasurer (Africa, Nordics & CIS), Global Treasury, [SAP](#)
- **Nigeria A** (for companies looking into or in the early stages of entering the market)  
Foluso Ayo-Olaiya, Product Sales Head, Treasury & Trade Solutions, [Citi Nigeria](#)
- **Nigeria B** (for companies with advanced knowledge or long time presence in the country)  
Viplav Rathore, Cash Products & Treasury Solutions for Africa & Middle East, [Standard Chartered](#)
- **South Africa**  
Takachida Kuhudzai, Corporate Treasury Manager EMEA, [Kimberly-Clark Corporation](#)  
Silver Zuskin, EMEA Treasurer, [Dell](#)
- **West African Economic and Monetary Union**  
Alouis Ngoshi, EMEA Regional Treasury Director, Corporate Treasury, [Cummins](#)
- **Mobile money solutions**  
Thabo Makoko, Head Transactional Services Africa, [ABSA](#)
- **Trade Finance in Africa**  
Ryan Stokes, Head of Trade, TPS, [Standard Bank](#)



# Stream sessions

## Stream 1

Chair: Simon Jones, Independent Consultant

### 3.40 Liquidity management: Avoid trapped cash or put it to work.

Extracting as much value as possible from every asset should be a focus for all companies, but is that possible in Africa? Whether as a result of lack of liquidity or restrictive regulation, trapped cash is a reality for many. While growing foreign earnings is good, accumulating foreign cash may not be. However, implementing the right strategies to optimise cash can be challenging depending on the jurisdictional regulations and tax treatments. For that reason, having the required documentation in place from the beginning of any transaction is key. Failing that, what are the strategies to prevent devaluation of your cash? This company has developed a model that establishes the best options available per country. In this session we look at the regulatory frameworks to help you access foreign currency, select the best liquidity allocation strategies, move cash where possible or invest effectively.

**Manish Joshi, Director, Cash & Banking, Middle East & Africa, GE Capital, UAE**

### 4.20 Financing a sustainable supply chain

SMEs struggle to get funding across Africa and financial inclusion and sustainability are increasingly important in corporates' agendas. In a continent where cash flows are difficult to predict, Supply Chain Finance can help improve working capital and mitigate risks for both clients and suppliers. Programmes that fulfil both objectives are in demand but banks are not always ready to extend them to high risk sectors. Digitalisation of processes is another driver for growing SCF programs and FinTechs are expanding their footprint where banks have left vacant spaces. What are the latest solutions? Which ones can be taken across borders?

### 5.00 Conference adjourns to the networking reception

## Stream 2

Chair: Christof Nelischer, Former Global Group Treasurer, Willis Towers Watson plc

### 3.40 Technology insights

Although there are different levels of sophistication across markets, new technologies are creating phenomenal opportunities to help overcome the challenges that Africa presents. The adoption of SWIFT GPI brings a pivotal change in cross-border payments and Virtual Accounts enable reconciliation in real time. FinTechs are making their mark in the region, offering services where traditional banking services have no penetration. From mobile money transfer apps to RegTech, a wide spectrum of new solutions and ecosystems are emerging in the continent. The transparency and decentralisation that Blockchain enables could solve many of Africa's problems. What are the best and latest innovations that can help you manage treasury and cash in Africa? How can you benefit?

**Kebbie Sebastian, MD, Penser**

**Shafina Hamed, Banking Manager, EMEA & Americas, IATA**

### 4.20 A holistic approach to combating economic crime risk in Africa

According to PWC's Global Economic Crime and Fraud Survey 2018, South Africa, followed by Kenya reported the highest percentage of economic crime in the world. Fraud disrupts businesses, generating not only important financial, but also reputational losses. Increased regulatory scrutiny means that companies have to be particularly alert on a continent where many of the countries are on the watch list. Fraud can come from both internal and external sources and lack of automation combined with the use of physical cash, contribute to a lack of control. On the other hand, with automation comes cyber risk. In this session we take a close look at where the problem areas are and what strategies companies are putting in place to detect and mitigate risks.

**Michael Zimmern, Director, Forensics, Europe & Africa, Control Risks**

**John Meakin, Director, Cyber Security, Control Risks**

### 5.00 Conference adjourns to the networking reception

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Today Africa is undergoing an unprecedented transformation by modernizing her economies and infrastructure through uses of technology not found anywhere else in the world. Africa is at a moment of change, and after 50 years on the continent, Citi is still at the centre of this change providing our clients the leadership, guidance and products required to navigate Africa's various markets. With on-the-ground presence in 15 African countries, Citi Treasury and Trade Solutions not only has local country expertise, but brings global scale to our clients looking to enter, expand and re-strategize across the continent.

#### **Geoffrey Gursel**

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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.

Contact:

#### **Daniel Redlich**

Head of Client Solutions  
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## The venue

**Hilton London Canary Wharf**

Marsh Wall South Quay Square, Isle of Dogs, London E14 9SH, UK



Hilton London Canary Wharf is located in the Docklands area of London, and is just five minutes' walk from Canary Wharf tube station and two DLR stations. The car park has 25 secure, covered parking spaces with alternative options available nearby.

## Accommodation

A block of rooms has been reserved for this conference. A special room rate of £299 (including breakfast) will be available until 3 February 2019, or until the block has sold out. When booking, please state that you are attending the EuroFinance conference.

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