

EuroFinance⁷

Part of **The Economist Group**

The 5th annual conference on

Managing International Growth

Bringing together treasury leaders from the world's top MNCs and fast growth companies

March 18-19, 2019 | Marriott Marquis San Francisco, US

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Facing the future

Overview

It doesn't matter whether you look at the big picture or focus on the smallest technical details, unpredictability is the new black. What's the future of treasury and finance?



Are you the treasurer of a high-growth company in the process of building out an international presence? Are you an established treasury looking to transform into a leaner, more efficient unit as you grow globally? Then you know the challenges: which treasury structures and technology do you select? How do you maintain central control without stifling business opportunities? How do you choose the right banks to partner with you for growth? If you have already commenced that journey, how do you keep up to date with the enormous number of changes in technology, structures, regulation and tax that will complicate corporate structures in the future?

EuroFinance San Francisco 2019 is about building that best practice treasury to support growth. Our mix of technical sessions with studies from your peers and colleagues will give you new ideas and actionable takeaways. If you need to scale your treasury up for global expansion, this event is tailored for you.

Who should attend?

Whether you are a relatively new company whose main growth is internationally or you are an established treasury that wants to look for smarter, more efficient solutions to support growth, learn from seasoned treasurers and industry experts that have solved the global challenges of operating in new markets.

- Companies where business expansion is predominantly abroad/international
- Young companies without legacy systems that want to develop treasury and finance services to partner their international expansion
- Companies that may have a well-developed treasury but are looking for smarter, more efficient solutions to support international growth
- Anyone interested in solving specific problems encountered in international treasury or as companies move into new markets

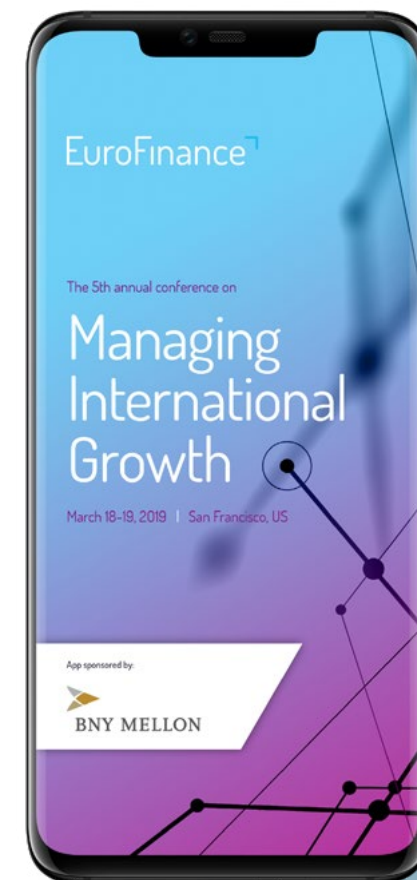
Why attend?

- Hear direct from treasurers who have successfully entered new markets
- Discover the latest technologies that can support your global strategy
- Examine risk strategies that work in complex markets
- Learn how to avoid the common pitfalls of international regulatory and tax changes
- Understand how to effectively manage international liquidity
- Network with an unrivaled senior audience of 200+ delegates
- Benchmark your operations with treasurers from all industries

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Day 1

Monday March 18, 2019

9:00 Chair's Introduction

Daniel Blumen, Partner,
Treasury Alliance Group

Robert J. Novaria, Partner,
Treasury Alliance Group, US

9:10 The backdrop: A world whistle stop tour of economic and political challenges in 2019

In an era of unpredictability, 2019 may be the most unpredictable year yet. What do US growth and rising dollar rates mean for the rest of the world? How do they interact with intensifying trade conflicts between the world's great trading blocs? In Europe we have the Brexit endgame and the coming into force of the EU's anti-tax avoidance directive. And across the globe, while it is normal for there to be elections in many key markets, it is unusual that those elections may bring parties to power committed to significant changes in the financial and political status quo. Away from the big picture, treasurers are faced with a continuing challenge from technology and from financial market reform: one key challenge, transitioning from LIBOR to alternative interest rate benchmarks like SOFR, SARON and SONIA. It's easy to see many of these developments as threats, but does a deeper look reveal opportunities for treasurers and their companies?

Peter Ceretti, Analyst,
The Economist Intelligence Unit

9:50 What will the finance model of the future look like according to the C-Suite

In the standard model, treasury is moving from an operational, process-driven function to a strategic and analytical. This is a model mostly expounded by treasurers or consultants who sell things to treasurers and ultimately neither of those groups will decide treasury's future. So what is the view from the C-suite? Is treasury a collection of processes destined to be parcelled out to SSCs and GBS teams as technology improves? Does treasury fall into the growing category of functions that will be replaced by a combination of automation and artificial intelligence? Or will the treasurer, freed from the everyday grind of incompatible systems and protocols, and ensuring the basic functionality of treasury, develop that key strategic function perhaps even assuming the role of chief transformation officer? In this panel, hear what these C-suite executives think about the treasury, the technology that will support the finance function and the very future of the finance.

Philip Green, Former CFO, Deliveroo

Gary Bischooping, SVP Finance & CFO,
Varian Medical Systems

10:30 Refreshment break

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11:00 Current challenges for the treasury and finance function

You've heard the experts reveal their thoughts on the challenges as well as the view from the C-Suite, but what's the treasury and finance view? In this panel, three companies tell you how overall business model disruption is affecting treasury and finance operations. They discuss the particular issues embedded in disruption that are causing them the most problems, from the pace of change in technology to global developments in politics, protectionism and regulation. They will look at the key day-to-day challenges of maintaining the core treasury and finance functions while transitioning to a less operational and more strategic role. And they will take your questions on what all this means for treasurers, finance and its future.

Moderated by Anne Friberg, Senior Director,
Peer Knowledge Exchange, NeuGroup

Odette Go, VP & Treasurer, Lam Research

Christopher Van Woeart, Head of Treasury,
Stripe

Jeff Mullen, Treasurer, Airbnb

12:00 Lunch

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Monday March 18, 2019

1.10 Getting technology right in a complex ecosystem

Building tomorrow's treasury means making the right technology and banking choices today. In particular, it means being best at navigating a new complex and fragmented service provider ecosystem. The classic problems of getting RFPs right and choosing ERP and TMS systems have been joined by the need to understand in detail where your banks are in the digital transformation journey and how to distinguish between new FinTech players entering the market. Add in the complexities of the Cloud and SaaS solutions, new simulation programs that try to replace the RFP process and the problem of evaluating combinations of bank plus FinTech and it's clear that building the treasury of the future is increasingly a technology issue. So how are your peers approaching these issues? Is a wait-and-see approach best or do the early movers get a big advantage? We will try to answer your most pressing questions.

Alexandra Iarova, Head of Treasury, Atlassian

Todd Yoder, Director of Global Corporate Treasury, Fluor Corporation

Chris Ginieczki, VP and Treasurer, NVIDIA

1.50 How APIs are taking over payments

APIs have been described as the new norm for payments, delivering efficiency, scalability, speed, and a competitive advantage. But what does that mean for corporates? It means that treasurers can work directly with banks and payment solution providers to rapidly create new payment solutions for customers, tailored to particular regions or products. These solutions plug straight into ERP and TMS systems and integrate with whatever payment networks and providers are needed, as well as new payments analytics systems to better understand cashflows and gain visibility. These solutions allow companies to boost sales, drive cash digitisation and gain real-time insights into customer behaviour. In this session get to the bottom of what APIs are and why they matter. One key lesson: treasurers who actively engage with API providers and banks will gain a competitive edge over those who take a passive approach.

Anil Das, Managing Partner - Payments, Cognizant

David Tao, Interim Head of Treasury & Payments Strategy, Uber Technologies, Inc.

Jessica O'Rourke, Strategic Solution Consulting Director for Real Time Payments Solutions, ACI Worldwide

Amy Goldstein, Managing Director, International Cash & Liquidity Management Sales, BNP Paribas

2:30 Refreshment break

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3:00 Redefining digital treasury for the real-world

The words 'digital treasury' are usually followed by lists of cutting-edge tech that delivers real-time straight-through processing and analytics across an entire MNC, with a little blockchain, AI and RPA thrown in for good measure. In practice, this is not a currently achievable objective for most companies. So to what level of 'digital' should a 'normal' treasurer aspire? One answer is the use of proven, available technology to remove treasury pain points that should no longer be an issue. Is the whole treasury reporting function automated? What about bank account structure optimisation? Payments processing? Electronic bank statements from all bank accounts globally? Daily transparency in liquidity and financial risk positions? This session looks at how the best treasuries use technology to create this digital minimum before moving on to the next generation solutions.

Deepa Palamuttam, Director Treasury Cash Operations, Intel

3:40 Treasury Dragons Den: Rating the new tech

The best way to get a feel for a product is to see it live and then to interrogate the demonstrators. The next best thing is to see someone else do it for you. In this session three solution providers making an impact in their respective fields will demonstrate their products to the audience and to our panel of corporate treasury "Dragons". Following the demos, the corporate panel will grill them about their products with audience participation. Use this session to learn not just about these particular products but also about the wider solution provider and product ecosystem in each sector.

Adjoint Smart Treasury

Richard Magrann-Wells, Head of North American Sales, Adjoint

AI enabled Cash Application

Ranjith Poladi, Senior Solution Architect, HighRadius

InBlock

Nidhi Sharma, Senior Director Corporate Treasury, Flex

Aarti Rao, MD, LiquidX

Corporate panel

Sujal Saraiya, Manager - Global Cash Management, The Walt Disney Company

Shan Anwar, Director, Treasury Payments Strategy, eBay

Priti Kartik, Head of Global Treasury, Credit & Collections, Logitech

5.00 Adjourn to networking reception

9:00 Chair's Introduction

Daniel Blumen, Partner,
Treasury Alliance Group

Robert J. Novaria, Partner,
Treasury Alliance Group, US

9:10 Rise and rise of the tech giants: how treasury keeps up with a fast-paced business environment

The astonishing rise of the technology leviathans that we now take for granted has, in fact, not been linear or obvious. The Apples, Amazons, Googles, Facebooks, Ubers, Alibabas and Microsofts, have all been through several incarnations, forced to rapidly change their models and products to an evolving customer and technology landscape. Indeed, it is the speed with which these firms have been able to adapt, and to outrun disruption, that truly singles them out from others. While the challenges to key business units are evident, the less visible impact on treasuries has been no less significant. In this discussion learn how these companies' treasuries coped with the new challenges and requirements? To what extent was new technology the answer, and to what extent was it a new treasury culture and mindset? How can the business itself help with treasury transformation? And how can treasury become instrumental in supporting change in the business? Our panellists will reveal their answers to these questions.

Kurt Zumwalt, Treasurer, Amazon

Tim Murphy, Treasurer, Square

9:50 For better or worse: What are your banks innovating for you?

No-where is change more evident to treasurers than in their banks. But many are simply not aware of the scale of revolution. Terms like open banking (PSD2), open APIs, and PSPs are unfamiliar. But these coupled with the wallets and payment mechanisms of Alipay, Amazon and Apple, FinTechs, challenger banks, blockchain and crypto – all of these pose questions to banks and to their customers. And the biggest question is simple: what does it all mean for you? The issues are particularly tricky for treasurers, because core banking relationships and products determine core treasury outcomes. However, right now, how much do treasurers have to pay attention? Early adoption of untested and possible unscalable solutions is foolhardy. Their core banks can partner with FinTechs and use new technologies and regulatory freedoms to develop their own solutions. And what new products and services would treasurers actually find useful? We ask the banks how they plan to compete and what they plan to deliver to treasurers in the coming years.

Debbie Kaya, Senior Director, Treasury – Global Cash & Operations, Cisco

Regina Ochev, VP, Assistant Treasurer, Prologis

Charlotte Hausemer, VP Innovation & Product Development, BNP Paribas

Victor Penna, Regional Head, Cash Management, Europe & Americas, Standard Chartered

10:30 Refreshment break

11:00 Uber's treasury partnership approach drives value for the business

Off the heels of winning the EuroFinance Treasury Innovation award, Uber's treasury department has become a respected partner of their product organization. With shared treasury and product objectives, the company is in position to drive the next \$10mn+ in transaction cost savings. Treasury also partners closely with business development to create greater cross-organization leverage and unique "value exchanges" that have opened the doors to disruptive innovation with some of their largest global banking partners. Combining the strengths of disparate functions against a common objective has opened treasury up to bigger opportunities and a much bigger role in driving value for Uber.

David Tao, Interim Head of Treasury & Payments Strategy, Uber Technologies, Inc.

Matt Wegner, Head of Global Payment & Risk Partnerships, Uber Technologies, Inc.

Tuesday March 19, 2019

11.40 The big question mark on which international treasury structures will work for the future

As companies grow in size and complexity, and as they embrace digital business practices, it is easy for legal and financial structures that made sense when they were set up to become inefficient or even damaging. Rapidly changing local and supra-national regulation too make a review of corporate structures essential and make setting up in new jurisdictions more challenging. And global tax initiatives mean that treasurers will need to be even more careful when looking at funding local investment or M&A or using things like commissionaire structures. So which structures will remain relevant and which may need a rethink? Does new thinking on how much cash to hold regionally (and how to hold it) change things? And does the role of shared service centres or global business services units change in this new environment? We take you through their review and their thought process on what will work for the future.

Paulette Wong, Sr. Director, Global Treasury Operations & Risk, [Expedia Inc.](#)

Leland Roger, Liquidity Management, [Stripe](#)

Anne Kohler, Executive Director, Head of Cash Sales for Technology, Media & Telecoms Sector, [Standard Chartered Bank](#)

12:20 Lunch

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1.30 Coping with change in the cycle: Global liquidity and cash

The treasury of the next few years faces more prosaic challenges than those presented by digital innovation. The interest rate cycle has turned decisively but its effects are complex. Treasurers will be faced with challenges in countries where rising interest rates and FX volatility will hurt growth. They will need to revisit strategies that have relied upon the historically low rates of interest to make sense. Treasurers will also have to understand the liquidity position of their customers and suppliers. Large companies and their payment policies are a key driver of the working capital health of the rest of the corporate world. Perhaps their focus on ultimate cash cycle efficiency is not the best approach to their own long-term health? What does all this mean for cash, liquidity and working capital management over the next cycle? This session is where to find out.

Edward Moselle, Sr. Treasury Manager, Capital Markets & Operations, [BioMarin Pharmaceutical Inc.](#)

2.10 Expansion conundrums: Centralize or localize?

In this fireside chat, Shopify, the e-commerce platform, will explore what fast growing companies need to think about when structuring their treasury processes globally. Some companies try to centralize out of their home market, preferring to keep a central point of control and to stick with the USD for ease of currency management. Yet if you are rapidly acquiring customers in many different markets, in some instances a form of localization will give you a competitive edge. For example, by allowing customers to pay in local currencies, a company could significantly improve its international growth prospects. However, the more local you are as you grow, the more tax issues come to the forefront as countries increasingly want transparency about local revenue streams. This fireside chat will look at just some of these challenges that come with growing rapidly in new markets.

Brett O'Grady, Director of Treasury & Risk, [Shopify](#)

2:50 Refreshment break

3.20 What is your total risk and why treasury should control it?

Risk management has always been at the heart of treasury. The set of risks typically addressed has been limited to the core financial risks seen as most significant and also most manageable: FX, interest rate and commodity price risks. Since these are traded in transparent markets, the main risk management issues have centered on internal data visibility, the levels of risk mitigation that suit the business and technical problems in accounting treatment. But this is changing. Treasurers are increasingly being asked to look at risks which have a potentially greater impact on the business but which are at the same time far harder to manage. Business continuity, political risk, cyber risk, legal, regulatory and governance risk and technology risk are all significant operational risks, but they do not fit easily into current treasury risk management models or processes. So do they really belong in treasury? And if holistic enterprise risk management is to mean anything, how can these very different exposures be managed within one framework?

Christian Bauwens, SVP & Treasurer, Head of GBS Finance, Flex

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

4.00 The revenue line: Making treasury a partner for international growth

Supply chain finance isn't the only avenue when pursuing a growth strategy. Sometimes the direct answer can be quicker, simpler, cheaper. In this session hear how treasury at one global heavyweight supports their CEO's international growth strategy with alternative risk mechanisms, and how a proactive engagement from treasury in the commercial credit markets can help generate revenue for the company. They will also show how to partner their structures with supply chain lenders in different geographies as needed, discuss when a model like that is appropriate for companies, when to consider alternatives, and how it all fits into a broader risk management strategy when growing abroad.

Jean-Francois Couture, Global Treasury Manager, Rio Tinto

Dawson Beattie, President, Eureka Capital Insurance Services LLC

4.40 Build, scale, grow

Fast growth companies don't often have the luxury of time in determining, analysing and RFPing for cash, treasury and risk structures that support the business effectively. This panel of high growth companies will showcase how they have managed to build and scale a treasury operation in a growth environment. How are decisions made? What role does technology play and how to get buy-in for the right systems. What are the challenges and opportunities? In this interactive discussion, learn from the treasurers of fast growth companies.

Bridget Dubrall Rodnick, Head of Corporate Treasury, Dropbox

Dane Spurill, Treasurer, Eventbrite

Que Nguyen, Director of Treasury, Fitbit

5:20 Conference closes

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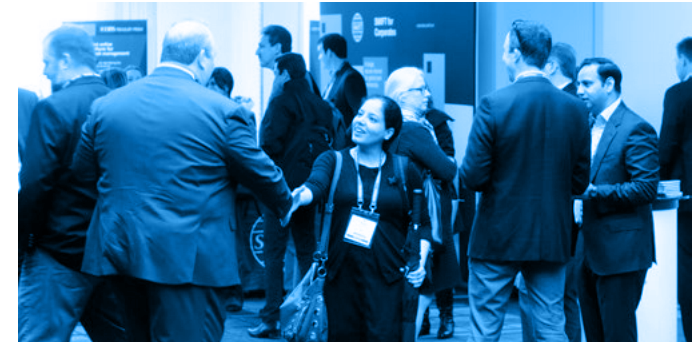
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