

# EuroFinance<sup>7</sup>

The 6th annual conference on

# Working Capital & Supply Chain Finance

*Improving liquidity and return*

26 February 2020 | Princesa Plaza, Madrid

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# Improving liquidity and return

## Overview

Improving the working capital position of the company is a first defence against any volatility in the cost of capital and uncertainty in the global trade outlook. Stronger working capital positions mean greater resilience to face cash flow disruption through market instability.

Supply Chain Finance (SCF) programmes not only help enhance a company's working capital position and its relationship with suppliers, but also improve the company's credit rating and valuation.

Treasury tools to leverage working capital from SCF programmes are constantly evolving and include reverse factoring, off balance sheet inventory solutions, dynamic discounting, FX hedging and asset backed financing.

Technology for treasury is rapidly changing too in the SCF space, enabling companies to integrate receivable and payable solutions with cash management and gain greater visibility of working capital positions.

This conference will focus on new and emerging tools and techniques to unlock and free up cash, with specific examples on how Treasurers activate liquidity levers to improve the flow of working capital for their companies, providing real world actionable insights to save you time and money.

## Why attend?

- Hear corporate treasury case studies on the benefits of platforms from banks and independent solution providers in mobilising Supply Chain Finance programmes in their organisations
- Gain insight into the latest treasury solutions to key challenges in working capital optimisation, including accounting practices, legal and contractual updates, balance sheet management, and IT implementation
- Discover the latest innovations that are transforming how Supply Chain Finance is transacted across leading companies now and in the future
- Network with peers focussed on working capital and SCF transformation in corporate treasury and the professionals that deliver new solutions – learn from your industry colleagues!

## Who should attend?

- Treasurers who want to enhance working capital, improve supply chain finance efficiencies, increase liquidity and mitigate risks in their companies
- Corporate professionals who work with treasury in working capital and supply chain finance, including procurement, IT, operations and finance professionals
- Banks & technology providers who want to better understand the challenges treasury and procurement clients face and how solutions fit their needs

## New for 2020

- Audience Survey on SCF
- Enhanced Networking Sessions
- Quickfire Pitches
- Fireside Chats
- Roundtable with treasury thought leaders
- Top 10 takeaways – for the elevator!



# Agenda

Wednesday, 26 February 2020

09:00 welcome

09:05 Chair's introduction

Sigurd Dahrendorf, former Treasurer, **Knorr-Bremse**

09:15 Identifying a holistic approach to achieve working capital targets

The focus on internal working capital as a driver of efficiency is essential even with the cost of capital at historic lows. Yet identifying and mobilising internal sources of funding requires not only an efficient treasury but also the technology to improve visibility, accelerate the cash flow process and reduce costs. New technologies and payment methods are enabling treasurers to combine solutions that streamline both receivables and payables. This is revolutionising the way you can influence different levers, at different times, to improve liquidity and price of funding, including off balance sheet structures. We hear how this company implemented a programme that has helped to change the organisational culture, free cash and improve balance sheet metrics.

Stephan Wilckens, Head of Global Procurement, Productivity & Performance, **Roche**

Martin Schlageter, Head of Treasury Operations, **Roche**

10:00 Working capital analytics: developing tools to measure success

Managing a working capital programme that involves the participation of many large suppliers in multiple jurisdiction in EMEA, as well as key internal stakeholders, requires a governance framework embedded with measurable KPIs to track the effectiveness and cost benefits of the project. Managing supplier on-boarding and training, and maintaining a pipeline of suppliers, to mitigate against disruption, is essential for SCF continuity and achieving cash conversion cycle metrics and cashflow targets. In this case study, we hear how Kimberly-Clark developed analytical tools to optimise working capital and SCF programmes, whilst in parallel, trailed a dynamic discounting scheme and introduced a receivables reduction initiative to improve cashflow across the company's EMEA operations.

Takachida Kuhudzai, Corporate Treasury Manager EMEA, **Kimberly-Clark**

10:40 Refreshment break

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11:10 Audience survey

A live poll of delegate's experiences and opinions on SCF and working capital programmes.

11:20 Balancing Working Capital Tools

You might be generating a lot of cash but if low-interest rates result in low returns, a dynamic discount programme might be the solution, whilst simultaneously financing your suppliers. But what happens when your cash is needed for other priorities and business objectives? How easy is it to switch from dynamic discounting to supply chain finance? With over 25 years of treasury experience, Lars Beckman will illustrate why DD should not be overlooked as part of your working capital tool kit and how switching between funding sources doesn't have to be a showstopper.

Lars Beckman, CEO, **CORE Process**

11:50 Managing factoring and reverse factoring challenges

Technological investment brings challenges, opportunities and risks for all companies; for mid cap firms, transformation can make or break for the treasury. In this case study we hear how the treasury managed technological change with factoring and reverse factoring programmes, and funded the project with innovative financial solutions, including retail bonds. Uniquely, the SCF solutions were managed without substantial spend on new financial technologies.

Helena Ramos, Director of Treasury & Credit Risk Management, **Impresa**

12:20 Intelligent cash forecasting: data driven AI for greater working capital visibility

Cash forecasts have traditionally been based on past behaviour and often influenced by the intuition of individuals in charge. However, the advent of AI enables the analysis of large volumes of internal and external data (from sales, purchases and customers' payment behaviour to macroeconomic indicators, industry trends, FX, credit risk, key suppliers, etc). This means more effective, data driven forecasts that improves accuracy as data increases. These predictions can help improve decision making and expand the reach of financial solutions. In this session, hear what Artificial Intelligence and data analytics can bring to the table to support the working capital agenda.

Ignacio Cerro, Former Finance Director of Supply Chain Finance, **GE Renewable Energy**

12:50 Q&A and discussion

13:00 Lunch and networking

# Agenda

Wednesday, 26 February 2020

## 14:00 Sustainable supply chains

Sustainability has long been a core element of corporate social responsibility (CSR) programmes. More recently, investors have been examining the environmental, social and governance (ESG) performance of companies. Banks are developing sustainable and green finance products for supply chain financing, whilst rating agencies conduct ESG scoring for companies. In supply chains, the practice of responsible sourcing and sustainability performance of suppliers is being increasingly embedded in corporate brand strategies that seek to achieve higher governance standards and better brand positioning. In these two case studies, we hear how firstly Barilla, a pioneer in sustainable sourcing, and secondly how Acciona, a leader in sustainable infrastructure, developed sustainable practices through the supply chain, and created financing programs to facilitate them.

### 14:00 — Barilla case study

Nicola Marcheselli, Head of Treasury & Cash Management, **Barilla**

Leonardo Mirone, Purchasing Director, **Barilla**

### 14:30 — Acciona case study (in Spanish)

Alfons Juan Tomás, Director de Desarrollo de Negocio Industrial de Infraestructuras (Director of Industrial Infrastructure Business Development), **Acciona**

Antonio Bustamante Garay, Director Financiero Industrial de Infraestructuras (Director of Infrastructure Industrial Financial), **Acciona**

## 15:00 Accounting and ratings for SCF

Accounting treatment of factoring and SCF programmes has always been controversial. Rating agencies seem to be increasingly inclined to consider them as debt. This means that even if the programmes might appear as off balance sheet and still help with liquidity and funding, they no longer help with debt levels. How do you reposition it with your rating agency?

Ivan Palacios, Associate Managing Director, CFG, **Moody's**

Imre Guba, FCCA, Director, Accounting Specialist, **S&P Global Ratings**

## 15:40 Refreshment break

## 16:00 Evaluating working capital and SCF solutions

When choosing a working capital or SCF solution, there are several issues to consider. Can your solution partner fit into your treasury operations where you need them? Can all suppliers be included in the programme? Can the solution grow with the business? What resources are required to implement the solution in the treasury? In this session providers present solutions and answer questions from treasurers.

### Taulia

David Venables, Director

### C2F0

Karel Krejci, Director of Working Capital Advisory

### Mizuho

Kieran O'Regan, Head of Working Capital Solutions EMEA

### Falcon Group

Kamel Alzarka, Chairman & Founder

Questions from:

Hitomi Ishiguro, Group Cash & Working Capital Manager, **Air Liquide**

Sigurd Dahrendorf, former Treasurer, **Knorr-Bremse**

Stanka Jokanovic, Treasury Specialist, **Vestas**

## 16:45 Top 5 takeaways

We highlight your top five takeaways from the conference sessions.

## 16:55 Chairman's closing remarks

**Sigurd Dahrendorf**, former Treasurer, **Knorr-Bremse**

## 17:00 Networking reception

# Sponsors and partners

## Technology sponsor



Taulia delivers working capital solutions that make it easy for businesses to free up cash, accelerate payments, and improve supply chain health. Since founding in 2009, we've envisioned a world where every business thrives by liberating cash. Today, our game-changing technology powers a network connecting 1.6 million businesses across 168 countries and has accelerated more than \$91 billion in early payments.

Using our AI-powered platform, businesses now have the option to choose when and how to pay and get paid. It sounds simple, but our painless process provides both buyers and suppliers the chance to rocket their cash - cash to fuel economic growth all over the world. It's win-win for everybody.

## Sponsorship and exhibition opportunities

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**Dale Coskery**  
Head of Strategic Relationships  
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- View the conference programme
- Plan your schedule
- Get speaker information
- Contact other delegates
- Take session notes

...and much more!



## Partners and exhibitors



*“A well organised event bringing together thought leadership in corporate treasury, financing and technologies”*

– Julian Macey-Dare, Marsh

# Key information

## The conference venue

### Princesa Plaza

Calle Princesa 40, Madrid 28008, Spain

Princesa is one of the largest tourist destinations in Madrid; a district with many must-see attractions. The district's main street, Calle Princesa, is one of the longest and busiest in Madrid. It runs between Plaza de España and Moncloa, where you'll see the Triumphal Arch, the Headquarters of the Spanish Air Force and the Faro de Moncloa transmission tower. The venue's hotel includes a fitness centre with an indoor swimming pool.

## Accommodation

We advise that you arrange your accommodation as soon as possible.

### IMPORTANT:

If you receive an unsolicited call from a booking agent claiming to be affiliated with EuroFinance, it may be phishing or scam related.

## Conference prices

**Members of the corporate treasury or finance functions in corporations**

€450

**Financial institutions / system suppliers / consultants / lawyers / accountants**

€840

## How to register

Register online. Please go to:

[www.eurofinance.com/wcscf](http://www.eurofinance.com/wcscf)

### Further enquiries

To find out more, please email: [registrations@eurofinance.com](mailto:registrations@eurofinance.com) or call: +44 (0)20 7576 8555

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