

EuroFinance⁷
Training

INTERNATIONAL TREASURY & CASH MANAGEMENT

// INTERMEDIATE

5-7 November 2018
Dubai, UAE



The essential elements of international
treasury management

// FOR MAJOR DISCOUNTS REGISTER
AND PAY BY **20 SEPTEMBER 2018**

The Economist Group

OVERVIEW

This course is designed to provide finance professionals with up-to-the-minute knowledge of the essential elements of corporate cash and treasury management, including: the role of the corporate treasurer and the structure of treasury; cash and liquidity management; interest rate and foreign exchange management.

LEARNING OBJECTIVES

You will gain a complete insight into the new and existing challenges facing the industry and develop practical skills and knowledge that can be immediately applied upon your return to the office.

Designed for experienced professionals who have a good understanding of treasury concepts, but are seeking more sophisticated and in-depth knowledge of structures and strategies.

KEY BENEFITS

- // A complete insight into international treasury
- // Leading industry tutors
- // Real-life case studies
- // Excellent networking opportunities

WHY TRAIN WITH EUROFINANCE?

Real world treasury training // Leave with skills and techniques that you can immediately apply when you get back to the office.

Unrivalled knowledge of current best practice // We talk to treasurers on a daily basis and know what matters most to the profession.

Expert tutors // We have secured the services of the leading tutors in the profession with both banking knowledge and corporate expertise to give you the best all-round training available.

Truly global // We run treasury events all around the world and attract a very international audience.

Practical teaching methods // Our courses aren't just theory, we use real-life case studies and group exercises to illustrate each learning point.

We are the treasury specialists // EuroFinance has been working exclusively with the treasury and cash management profession for over 20 years.

TUTOR

**Chris Robinson, Senior EuroFinance Tutor & Director,
TransactionBanking.com EuroFinance Tutor & Director, UK**



Chris has over 20 years experience in the payments business, working in treasury, cash management, transaction services, trade, e-commerce and card acquiring, and has tutored many treasury programmes for EuroFinance. In 2003 he set up transactionbanking.com, a treasury and payments best practice training and consulting business. Prior to this, Chris has worked in senior roles for Citibank, Bank of America and founded the treasury workstation company, Swallow Business Systems. As Global Solutions Head and a European product director for Citibank's GTS, he worked with many leading clients and innovative product solutions. He was part of the Citibank Cash Management Europe management team and had product responsibilities for liquidity, payments and FI products. He has a broad depth of experience in the trends and development of the payments business across many local markets. He has a MBA from Manchester Business School and a BA in Chemistry from Oxford.

Official publication

treasurytoday
research | insight | analysis

DAY 1 // MONDAY 5 NOVEMBER

CORPORATE TREASURY, BANKING AND CASH MANAGEMENT

08:00 REFRESHMENTS

08:30 INTRODUCTION AND COURSE OBJECTIVES

08:45 THE RESPONSIBILITIES AND ROLES OF
CORPORATE TREASURY

- Elements of treasury management
- Capital structure
- Risk management
- Funding the operating cycle
- The importance of cash and liquidity management
- Organisation and structure of treasury
- The changing role of the corporate treasurer
- Trends in today's treasury market

09:30 MANAGING DEBT, INVESTING SURPLUSES

- Sources of finance
- Short vs. long-term financing
- Creating a balanced funding strategy
- Short term investments

10:00 REFRESHMENT BREAK

10:15 ELEMENTS OF FINANCIAL RISK

- Identifying financial risk
- Market risks (FX, interest rate and commodity)
- Counterparty risk
- Political and country risks
- Risk models – value at risk

10:45 UNDERSTANDING THE MONEY MARKETS

- Summary of instruments and their usage
- Primary and secondary markets
- The yield curve
- How rates are quoted – discount or yield

11:15 FUNDAMENTALS OF FOREIGN EXCHANGE MARKETS

- What is foreign exchange?
- The main instruments and how they are priced
- Mechanics of FX trading
- Quiz – which rate is best?
- Spot, forward
- Swaps, options

11:45 EXPOSURE MANAGEMENT AND HEDGING TECHNIQUES

- Instruments for risk mitigation
- the appropriate mitigating technique
- Creating an appropriate hedging policy

12:15 LUNCH

13:15 APPROACHES TO LIQUIDITY MANAGEMENT

- Principles of liquidity management
- Exercise – how to calculate potential benefits
- Cash pooling (single bank and currency)
- Target balancing
- Rationale for interest reallocation
- Creating a liquidity structure
- Tax, legal and regulatory constraints
- Documentation for notional pooling

14:15 TREASURY TECHNIQUES

- In-house bank
- Inter-company FX
- Inter-company re-invoicing

14:45 REFRESHMENT BREAK

15:00 TREASURY ORGANISATION AND STRUCTURES

- Levels of treasury responsibility
- Decentralised treasury
- Central responsibility
- Front office processes
- Middle and back office processes
- Function of the treasury management system

15:30 ESTABLISHING A RISK
MANAGEMENT FRAMEWORK

- Setting appropriate policy
- Compliance and regulation
- Satisfying the auditors
- Implications of changes in regulation
- Organisation structure and segregation of duties
- Case study – operational controls
- Controls on dealing,
- Control and audit reports

16:45 END OF DAY 1 FOLLOWED
BY A SOCIAL RECEPTION



Earn up to 21 CPE credits

Delivery method: Group-live
Program level: Intermediate
No prerequisites or advanced
preparation required

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DAY 2 // TUESDAY 6 NOVEMBER

LIQUIDITY MANAGEMENT AND RISK MANAGEMENT

08:00 REFRESHMENTS

08:30 CONTROLLING COMMERCIAL FLOWS

- Treasury impact of payables and receivables
- Different approach and models
- Centralise vs outsourcing
- Business processes to centralise

09:00 SHARED SERVICE CENTRES AND PAYMENT FACTORIES

- Role of ERP systems in commercial flows
- Shared service centres and payment factories
- Benefits of centralising administrative processes
- Challenges with domestic instruments and paper

09:30 ROLE PLAY – DOMESTIC MONEY MOVEMENT

- What is money?
- Class exercise to show how money moves domestically

09:45 DOMESTIC PAYMENT INFRASTRUCTURE

- Payment instruments
- Clearing systems for domestic money movement
- RTGS vs. ACH net settlement
- Check clearing around the world
- Eurozone payment and clearing options – TARGET and SEPA
- African/European/Asian examples

10:30 REFRESHMENT BREAK

11:00 DOMESTIC BANKING PRACTICES

- Concepts of float, value dating and finality
- Clearing and settlement risks
- How banks fund and manage positions
- Role of central banks
- Endorsement and assignment
- Specialised local instruments
- Trends in domestic payments

11:30 ROLE PLAY – INTERNATIONAL MONEY MOVEMENT

- Class exercise to show how money moves across borders

11:45 INTERNATIONAL MONEY MOVEMENT

- International banking principles
- Serial payments vs. pay direct with cover
- Using intermediary or correspondent banks
- The role of SWIFT and messages used
- Pan-regional payment systems
- Using BICs, IBANs and UIDs
- Continuous linked settlement
- Currency check collections and bankers drafts
- Instruments for international trade

12:30 LUNCH

13:30 ROLE PLAY – ILLUSTRATING THE BENEFITS OF NETTING

- Class exercise to demonstrate the operational and financial benefits of using netting for intercompany flows

13:45 NETTING OF INTER-COMPANY FLOWS

- Principles of inter-company netting
- Benefits of multi-currency netting
- Implementation options
- Typical netting cycles and procedures
- Netting review checklist

14:15 THE CHALLENGES OF ACCURATE CASH FORECASTING

- The purpose of cash forecasting
- Long, medium and short-term
- Establishing the daily cash position
- Reconciling the actual position to the cash forecast
- Exercise – calculating a cash position

15:00 REFRESHMENT BREAK

15:15 GUIDELINES FOR OPTIMAL ACCOUNT STRUCTURES

- When to open foreign currency accounts
- Where to hold them and how to manage them
- Implications for banking costs
- Impact of value dating for international flows
- Resident and non-resident issues
- Central bank reporting
- Supporting operations in new countries
- Structures for effective liquidity structures
- Creating visibility of cash
- Operational efficiencies and optimal liquidity management
- Actions to reduce float – collection tools to use; lock boxes; intervention accounts; remote and controlled disbursement
- Collections efficiency to reduce DSO

15:45 CLASS EXERCISE – WHERE SHOULD I LOCATE ACCOUNTS?

- Worked examples illustrating the appropriate currency and location for accounts

16:00 MANAGING A BANK TREASURY

- Differences between banks and corporates
- Role of ALCO committees
- Money market and funding desks
- Matching assets and liabilities
- Managing the gap
- Central bank regulatory considerations
- Reserves, collateral, Tier 1 capital
- Funding correspondent accounts
- VAR models

16:30 ISLAMIC BANKING

- Islamic banking principles
- Managing a Shariah compliant treasury
- Interest free treasury – Riba
- Risk (Gharar) and speculative behaviour (Maisir)
- Murabaha – financing and Mudarabah – deposits
- Other Islamic financial products
- Interpretation of Islamic compliance

17:00 END OF DAY 2

DAY 3 // WEDNESDAY 7 NOVEMBER

FOREIGN EXCHANGE AND TREASURY PROCESSES

08:00 REFRESHMENTS

08:30 PRINCIPLES OF WORKING CAPITAL

- What drives the need for working capital
- Cost of capital
- Process efficiency vs. financing
- Receivables, payables and work in progress
- Cash conversion cycle
- 'Order to cash' and 'purchase to pay'

09:00 FINANCING AND BALANCE SHEET MANAGEMENT

- Financial metrics
- P&L vs. balance sheet management
- Measures of working capital performance

09:30 CLASS EXERCISE – CALCULATING KEY FINANCIAL METRICS

- Worked examples of key financial measure

09:45 FINANCING THE SUPPLY CHAIN

- Creating efficiency in the supply chain
- Introduction to financing of trade deals
- Discounting terms
- Principles of receivables financing
- Factoring
- Supplier financing

10:15 REFRESHMENT BREAK

10:45 TREASURY SYSTEMS – USAGE AND IMPLEMENTATION

- Functions of a treasury management system
- Determining critical requirements and key reports
- Information feeds, analytics and transaction execution
- Market positioning of the major providers
- Web-based FX solutions
- Selection, implementation and integration

11:30 LEVERAGING ERP SYSTEMS

- Functions of an ERP system
- Treasury systems vs. ERP systems
- Examples of ERP systems and their usage
- Role of treasury in solution definition
- Challenges of implementation
- ERP and treasury modules
- Ongoing process improvement

12:00 ELECTRONIC BANKING CHANNELS

- What do corporates want from an electronic banking system?
- Typical electronic banking products
- Linking electronic banking to the corporate treasury management system

12:30 LUNCH

13:30 SWIFT FOR CORPORATES AND INTERNATIONAL STANDARDS

- Corporate access to SWIFT – MA-CUG's and SCORE
- Pros and cons of a non-proprietary solution
- Objectives for systems Integration
- What to look out for in different technology
- Standards for formats, security and data transfer
- Current internationally accepted standards
- ISO20022 and XML standards

14:00 SELECTING CASH MANAGEMENT BANKS

- Structures of cash management solutions
- Critical requirements for multinational corporates
- Understanding 'best practice' (mandates, relationships)
- Bank geographic strategies
- Selection for domestic, pan regional and global purposes
- Local or regional banks?
- Approaches to pricing and service quality
- Corporate organisation matches

14:30 THE INTERNATIONAL RFP PROCESS

- How the process of bank selection works
- The tender document – what to include
- RFP process checklist – what should your expectations be?
- RFPs – what to look for in international proposals
- Handling the short-list and negotiation meetings
- Identifying and pre-qualifying banks
- How banks structure their proposals
- How to evaluate the bank responses – benchmarks, formats

15:00 REFRESHMENT BREAK

15:15 WHAT TO EXPECT IN THE FUTURE – CURRENT MARKET TRENDS

- What to expect in the coming year and beyond
- Policy agenda issues for treasurers
- New banking products
- Key infrastructure developments

16:00 COURSE WRAP-UP

- Summarising treasury management
- Treasury management quiz
- Review of objectives
- Lessons learned

16:30 END OF COURSE AND PRESENTATION OF CERTIFICATES

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