### Day 1

#### 08:00 Registration and refreshments

#### 08:30 Introduction

#### 08:55 Corporate treasury today

The evolution of treasury and cash management as critical functions in the company

- Treasury focus on liquidity, funding and investment, financial risk
- Funding the operating cycle
- · Risk management in treasury
- The importance of cash and liquidity management
- · Trends in today's treasury market
- Managing treasury as a global process
- The changing role of the corporate treasurer
- · Centralising treasury functions
- · Treasury in an ERP world
- Passive or active treasury models

#### 09:45 Risk, funding and exposures

Risk management strategies in treasury

- · The right treasury policy
- Identifying exposures and strategies to manage them
- Categories of financial risk
- Understanding the instruments for hedging and risk mitigation
- Defining an appropriate hedging strategy
- Transactional, cash flow and balance sheet hedging
- Risk models: VAR

#### 10:30 Refreshment break

## 10:45 Funding, yield curves, fair value accounting

Optimising funding/investment choices

- FX funding (T+2), local market T or cross currency pool
- Borrow, spot, invest: using FX currency swaps
- Managing to the yield curve
- Implied future LIBOR rates from yield curve
- Matching duration of funding to cash flow
- Fair value accounting for IRS and other derivatives
- Impact of tenor on cost of funds and investment returns
- IAS 39 and IFRS 9: fair value accounting

## 11.30 The Impact of Basel III/IV on bank pricing

Cost of tier 1 capital to banks and impacts on pricing for bank products

- Basel III/Basel IV: the impact on corporate treasury
- How Basel III/Basel IV impacts banks and their products

# 12.00 Treasury centralisation and structures

How centralised should a treasury be today?

- · Levels of treasury responsibility
- Decentralised, distributed or centralised treasury
- Full centralisation regional or global?
- In-house banking what are the advantages and disadvantages?
- Outsourcing treasury functions
- Typical treasury structures
- What fits your size of organisation?
- Passive or active treasury processes
- Centralising exposure management: intercompany FX

#### 12:30 Lunch

### 13:30 Optimising global liquidity management

Creating visibility and mobilising liquidity globally

- Principles of liquidity management
- Summary of notional pooling vs target balancing
- Documentation for notional pooling
- New developments in cross-border pooling
- Understanding cross-border rules and impact in cash concentration
- Cross-currency pooling structures interest optimisation
- Interest enhancement opportunities
- Multi-bank concentration
   structures
- · Leveraging trapped liquidity
- Hybrid structures combining cash concentration with notional pooling
- 'Follow the sun' and 'against the sun' structures
- Creating a global liquidity structure
- Tax and legal issues in documentation
- Generating active or passive income
- Impact of IAS 39 and Basel II/III
- Choice of treasury vehicle for liquidity

#### 15:15 Refreshment break

#### 15:30 Case study: Chocoholics

Understanding the flows, risks and treasury metrics of a multinational

- Mapping flows, currency balance, exposures
- Intercompany flows, liquidity and bank relationship impacts
- Treasury metrics and prioritisation

#### 16:00 Tax efficient structures

Intermediating flows and exposures in a tax optimised way

- Reasons for establishing treasury centres vehicles
- Which locations are right?
- Tax implications of a treasury vehicle
- Tax neutral or tax advantaged
- Impact on OECD BEPS rules on treasury centres
- Popular legal structures: Europe, off-shore, Asia Pacific and LatAm

#### 16:30 Trends in treasury management

What are the key issues for the coming year according to treasurers at EuroFinance Conferences?

### Further enquiries

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#### 08:00 Refreshments

### 08:30 Working capital and commercial flows

Key principles of working capital management and maximising efficiency of commercial payments and receipts

- Cash conversion cycle CCC, DPO, DSO, DIO
- Cash management efficiency techniques
- Funding working capital and releasing under-utilised cash
- · Weighted average cost of capital
- Optimising financial metrics off balance sheet

# 08:50 Intermediating commercial flows, payments factories and shared services

Shared service centres and payment factories – tools to optimise treasury and take control

- The business case for shared services
- Benchmarking SSC processes
- · Centralising vs outsourcing
- Benefits of centralising administrative processes
- Creating efficient accounts payable processes
- Role of ERP systems in commercial
  flows
- Using commercial cards and p-cards for procurement and T&E
- Integration with procurement systems and platforms

#### 09:30 Techniques for commercial flows

New opportunities when regionalising commercial flow

- · What can be achieved in ERP
- 'On behalf of' collections and payments (POBO/COBO)
- · In-house cash banking
- · Case study: Treasury ERP

#### 10:15 Refreshment break

#### 10:30 Domestic payments

How money moves and settles domestically

- Domestic clearing infrastructure summary and key concepts
- Changing payments infrastructure
- Eurozone payment and clearing options Life after SEPA
- Comparison of regional systems Americas / African / European / Asian examples
- Specialised local instruments
- · Emerging payment methods: faster

- payments, mobile, blockchain
- Evolving of domestic payments in Europe, faster payments, PEDD

#### 11:00 International payments

Moving money across borders efficiently to minimise charges and loss of availability

- SWIFT and International money movement
- Using intermediary or correspondent banks
- Serial payments vs pay direct with cover
- The types of messages and when they are used
- Regional payment systems
- Using BICs, IBANs and UIDs
- Implications of OFAC and AML
- Currency check collections and bankers drafts
- Letters of credit and documentary collections

#### 12:15 Lunch

### 13:15 Account structure for commercial and treasury flows

Principles for account location: where to hold them and how to manage them

- Easy countries and problem countries – examining different scenarios
- Integrating resident and nonresident accounts
- Impact of Euro/SEPA on account structures
- Importance of establishing correct ownership
- Incorporating netting, intercompany funding and centralised liquidity
- Approaches to regional and global liquidity management structures
- Centralised or decentralised account structures
- Linking in a treasury centre or an in-house bank
- Integrating concentration, notional pooling, P0B0/R0B0, interest optimisation, interest enhancement and funding

# 13:50 The evolving regulatory and governance / risk frameworks

Treasury compliance and policy challenges

- Framework of policies and procedures
- Impending money market fund reforms EU and US
- Compliance: AML and KYC procedures for banks and

- treasurers
- EMIR and Dodd Frank reporting
- Intercompany loan pricing considerations

#### 14:15 Refreshment break

## 14:30 Principles of working capital and cash management efficiency

Working capital: what is a 'sufficient' cash buffer?

- 'Order to cash' and 'purchase to pay' cycles
- Eliminating cash cycle times
- Automation of receivables matching
- Electronic bill presentment and payments
- E-invoicing and dispute management

#### 15:00 Supply chain financing

The new face of trade solutions in your supply chain

- The financial supply chain
- P&L vs balance sheet management
- Measures of working capital performance
- Examples of 'buy-side' and 'sellside' financing
- Supplier financing programs
- Achieving off-balance sheet financing
- Accounting implications of receivables finance
- Electronic solutions and technology developments
- Documentation and logistics

# 16.40 Exercise: Improve liquidity or improve return on assets

Using financing to deliver cheaper funding and/or improving financial ratios

### Further enquiries

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#### 08:00 Refreshments

### 08:30 Building treasury dashboards with business intelligence

- How to use the latest business intelligence and TMS systems
- Key reporting components, KPIs, KRIs and KLIs
- Data visualisation and charts
- Data warehouse, data layer, analytical model
- Including data from ERP, Excel models, rates services
- Delivery on mobile, tablet and PC
- Commonly used reporting platforms

#### 09:00 Cash forecasting

Cash forecasting precision is critical for funding efficiently and managing cash

- Objectives of cash forecasting
- Long-, medium- and short-term
- · Direct vs indirect method
- Statistical vs items level forecasting
- Models for cash forecasting (Miller-Orr, Baumol)
- Separating payables and receivables
- ERP bank reconciliation
- · Tools for forecasting

#### 10:15 Refreshment break

#### 10:30 Leveraging an ERP for treasury

Integrating ERP systems into today's treasury: the new treasury models and next level of efficiency

- Treasury systems versus ERP systems
- Cash management and cash forecasting modules
- Integrating in-house cash modules
- Role of treasury in ERP process definition
- Implementing receivables matching in ERP
- Aligning ERP with treasury
- ERP deployment and new business models
- Challenges of implementation
- Technology platforms for payments factories
- Payments factory as an alternative to ERP

#### 11:15 Treasury technology

Assessing the critical functions of a treasury management system

- Functionality of treasury systems
- Web based FX trading
- Treasury functionality within ERP systems
- · Selection, implementation

- and integration of treasury management systems
- · Latest trends and enhancements
- Benchmarking your system
- How much customisationSystem integration case studies

### 12:00 Banking systems and corporate

Linking electronic banking and SWIFT to the corporate treasury management system

- Typical bank proprietary channels
- Multi banking aggregation
- Corporate access to SWIFT: MA-CUGs and SCORE
- SWIFT FileACT and FIN
- SWIFT Bureau, SWIFT Alliance Lite 2 or direct connection
- Proprietary or industry standards
- Managing the documentation issues
- Objectives for systems integration
- · Control, contingency and security

#### 12:30 Lunch

### 13:30 Integration and international standards: what's new?

What to look out for in different technology choices: avoiding 'the bleeding edge of technology'

- Current internationally accepted standards
- ISO20022 vs EDIFACT, ANSI, iDoc.
- Work flow management and reconciliation
- SAP financial services network (FSN)
- eBAM, SWIFT 3Skey and reference
- Emerging technologies

#### 14:00 Fraud and cybercrime

Treasury policies to protect your treasury

- Common cyber attacks today
- Phishing, spoofing and social engineering
- · Hardening systems and firewalls
- Encryption and authentication controls
- Recovery plan from a cyber attack

#### 14:30 Refreshment break

#### 14:45 Selecting banking partners

Understanding what is 'best practice' (mandates, relationship) when choosing bank relationships

- Critical requirements for multinational corporates
- Bank geographic strategies
- Local or regional banks?

- Supporting credit banks
- Approaches to pricing and service quality
- Corporate organisation matches
- · Right bank or right solution

#### 15:15 The international RFP process

What to look for in structuring a good RFP or tender document to get the best proposal from bankers

- Selecting a bank and services
- The tender document: what to include
- RFP Process checklist: what should your expectations be?
- 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

### 15:45 Class exercise: Choosing the right bank

Prioritising your banking requirements

- Selecting banks for cash management services in a foreign country
- Focus on corporate requirements and bank selection process
- Impact of credit on relationships
- How banks propose viable solutions and differentiate themselves

#### 15:55 What to expect in the future

What to expect in the coming year and beyond

- Policy agenda issues for treasurers
- New banking products
- Key infrastructure developments

#### 16:15 Course wrap-up

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

#### 16:30 End of course

### Further enquiries

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