



## International Treasury & Cash Management

### • ADVANCED COURSE

The most advanced techniques used  
by the world's leading treasuries

#### Tutor

*Chris Robinson, Senior EuroFinance Tutor  
& Director, ARC Solutions, UK*

## OVERVIEW

This is the most advanced international course EuroFinance offers.

This course is designed for finance, treasury and banking professionals who have at least five years practical experience in various roles in treasury management and who need to gain a deeper practical knowledge of advanced treasury management techniques.

This course builds on the tools and techniques covered during the International Cash and Treasury Management Intermediate level course. Participants are expected to be familiar with the concepts and practical application of risk mitigation, liquidity management and money movement.

## LEARNING OBJECTIVES

Ensure that you are operating best practice in the current economic climate and receive the latest update on industry developments through the key topics:

- Understand how treasury can deliver improved bottom-line performance for your business through tax-efficient account structures, effective hedging strategies and optimising working capital.
- Discuss alternative account structure for optimising liquidity and payments
- Get up to date with emerging payment methods including faster payments, Blockchain, Open Banking, API and PSD2
- Become compliant and learn AML and KYC procedures for banks and treasurers
- Protect your organisation against fraud and cybercrime
- Gain a comprehensive insight into the current and future challenges facing the treasury managers and CFOs.
- Develop practical skills and knowledge that can be immediately applied upon your return to the office.
- Explore the techniques being deployed by the leading global treasury organisations.

## THE TUTOR



**Christopher Robinson**  
*Senior EuroFinance Tutor  
& Director, TransactionBanking.com*

Chris has over 30 years' experience in the payments business, working in treasury, cash management, transaction services, trade, e-commerce and card acquiring. He has worked in senior roles for Citibank and Bank of America and founded the treasury workstation company, IT/2. In 2003 he set up TransactionBanking.com, a treasury and payments best practice training and consulting business, working with large multinational corporations and financial institutions around the world. He has a broad depth of experience in the trends and development of payments and treasury across many regions and countries.

## 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 method

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.

Official publication

**treasurytoday**  
research | insight | analysis

# DAY 1

## INTERNATIONAL TREASURY AND LIQUIDITY

08:30 Registration and refreshments

### 09:00 Introduction

#### 09:25 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

#### 10:15 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

11:00 Refreshment Break

#### 11:15 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 cashflow
- 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

#### 12:00 Exercise – Impact of Basel III on bank pricing

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

- Basel III - Impact on Corporate Treasury
- How Basel III impacts banks and their products

#### 12:30 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

13:00 Lunch

#### 14:00 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

15:45 Refreshment Break

#### 16:00 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

#### 16:30 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

#### 17:00 Trends in Treasury Management

What treasurers are saying at EuroFinance conferences as the key issues for the coming year

17:30 End of Day 1

# DAY 2

## EFFICIENT PAYMENTS AND ACCOUNTS

08:30 Refreshments

### 09:00 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

### 09:20 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

### 10:00 Techniques for Commercial Flows

New opportunities when regionalising commercial flows

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

10:45 Refreshment Break

### 11:00 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, Open Banking, API and PSD2

### 12:00 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

12:45 Lunch

### 13:45 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 non-resident accounts
- Impact of Euro/SEPA on account structures
- Importance of establishing correct ownership
- Incorporating netting, inter-company 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, POBO/ROBO, interest optimisation, interest enhancement and funding

### 14:20 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

14:45 Refreshment Break

### 15:00 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

### 16:00 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 'sell-side' financing
- Supplier Financing programs
- Achieving off-balance sheet financing
- Accounting implications of Receivables Finance
- Electronic solutions and technology developments
- Documentation and logistics

### 17:10 Exercise – Improve liquidity or improve Return on Assets

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

17:30 End of day 2



# DAY 3

## WORKING CAPITAL, SYSTEMS AND BANK RELATIONS

08:30 Refreshments

### 09:00 Building Treasury Dashboards with Business Intelligence

- How to use the latest Business Intelligence and TMS systems
- Key reporting components, KPIs, KRIs and KLLs
- 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

### 09:50 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

10:40 Refreshment Break

### 11:00 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

### 11:45 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 customisation
- System integration case studies

### 12:30 Banking Systems and Corporate SWIFT

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

13:00 Lunch

### 14:00 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 Data
- Emerging technologies

### 14:30 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

15:00 Refreshment Break

### 15:15 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

### 15:45 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

### 16:00 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

### 16:25 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

### 16:45 Course wrap-up

- Summarising Treasury Management
- Treasury Management Quiz
- Review of Objectives
- Lessons learned

17:00 End of course

# DATES & LOCATIONS

- Singapore | 11-13 November 2020  
Register online at:  
[www.eurofinance.com/adv-singapore](http://www.eurofinance.com/adv-singapore)
- Doha, Qatar | 23-25 November 2020  
Register online at:  
[www.eurofinance.com/adv-doha](http://www.eurofinance.com/adv-doha)
- London, UK | 7-9 December 2020  
Register online at:  
[www.eurofinance.com/adv-london-dec20](http://www.eurofinance.com/adv-london-dec20)



## VENUE INFORMATION

Information on the venue/hotel will be provided 2-4 weeks prior to the start of the course. Travel should only be booked once the venue details are received.

## FURTHER ENQUIRIES

T: +44 (0)20 7576 8555  
E: [registrations@eurofinance.com](mailto:registrations@eurofinance.com)

## ACCREDITATION

Earn up to 21 CPE credits for this course.

Delivery method: Group-live  
Program level: Introductory  
Field of Study: Finance  
Pre-requisite: None



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