In association with

The future of corporate cash management

A guide for banks shaping innovative and valuable services

3rd edition

Content

Foreword

Corporate treasury management is evolving rapidly, shaped by technological advancements, economic fluctuations, and geopolitical uncertainties.

Treasury teams today face both significant challenges and opportunities. The rise of new technologies is transforming traditional approaches to cash flow forecasting, fraud detection and risk management. While some organizations are still in the early stages of adopting these innovations, their potential to enhance efficiency and accuracy is undeniable.

This survey report captures the essence of these changes and highlights the trends and dynamics that are reshaping the Cash Management space.

Economic pressures and global instability have driven a greater need for sophisticated risk management. There is a clear shift toward using real-time data to navigate uncertainty, as decision-making has become more urgent in the face of fluctuating markets and rising interest rates.

Leadership within treasury management is also undergoing a transformation. Strong, decisive leadership is crucial for managing working capital, mitigating risks, and capitalizing on growth opportunities, all while navigating tighter regulations and heightened cybersecurity threats. The evolving landscape underscores the importance of having skilled leaders who can guide their organizations through complex challenges.

The report also highlights important trends that are shaping the future of cash management. The need for diversification, particularly in banking relationships and managing risks across various regions, is becoming more prominent. Additionally, real-time visibility into cash positions remains a major hurdle, especially for larger, multinational companies, where operational complexity can hinder progress.

Looking ahead, it is evident that the future of treasury management will prioritize real-time capabilities, improved risk evaluation, and continued integration of cutting-edge tools. While regional factors will still influence priorities, the push towards more advanced, integrated solutions will drive the evolution of treasury functions in the years to come.

By Sathish Padmanathan
Head of Cash Management,
Tietoevry Banking

Introduction

In 2024, corporate treasury teams have been navigating a rapidly evolving landscape shaped by several emerging challenges and opportunities.

The 2024 Corporate Treasury Survey, conducted in partnership with Tietoevry Banking, provides crucial insights into this dynamic environment. With 108 respondents from various regions, the survey reveals significant trends in banking relationships, cash management challenges, and the adoption of innovative technologies.

Key findings from the survey include:

A shift towards stabilization in banking relationships, with

55.4%

of respondents maintaining unchanged relationships compared to 44.8% in 2022.

Continued growth in multi-bank approaches, now adopted by

90%

of respondents, up from 84% in 2022.

Persistent challenges in achieving real-time cash visibility, particularly for larger companies and those operating across multiple countries.

Increasing adoption of virtual account management (VAM) services, with

15%

of respondents now using these solutions.

Growing emphasis on cost efficiency and innovative services when considering changes in banking relationships.

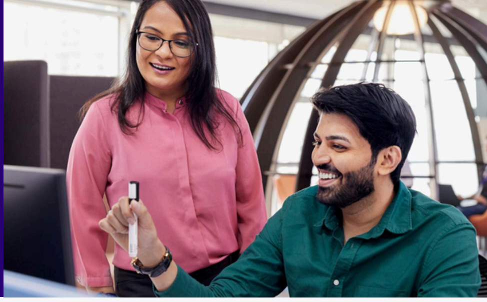
These findings highlight the complex environment in which treasury teams operate. Geopolitical instability, rising interest rates, and economic volatility have added layers of complexity to treasury functions. Teams must now navigate not only financial risks but also heightened regulatory scrutiny and cyber threats. Treasurers are being pushed to develop more sophisticated risk management strategies that leverage real-time data analytics for better insights into exposures and liquidity.

Leadership is becoming increasingly important as treasury teams balance these external pressures with the need for internal transformation. Organizations that invest in strong treasury leadership are more likely to excel in managing working capital, mitigating risks, and seizing opportunities for growth. The emphasis on leadership excellence will help organizations not only adapt but thrive in this dynamic environment.

The survey also indicates a growing interest in technological solutions. Increasingly, treasury teams are exploring the integration of technology, particularly artificial intelligence (AI) and machine learning (ML). These tools are particularly promising for tasks such as cash flow forecasting and fraud detection, enabling treasury teams to streamline operations and enhance decision-making processes. However, despite the potential, adoption remains gradual, with many firms still exploring the full capabilities of these innovations.

This report delves into these trends, offering detailed analysis of regional variations, the impact of company size and geographic spread on treasury strategies, and the evolving priorities in cash management.

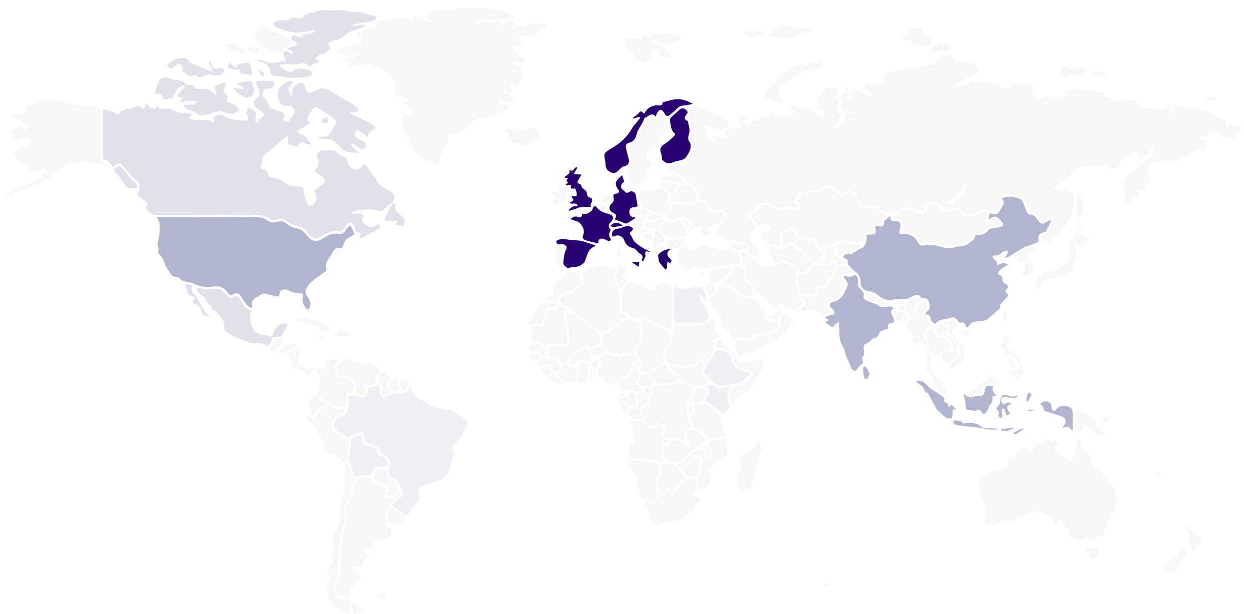
About the Research



The 2024 Corporate Treasury Survey was conducted between April and July 2024, gathering insights from **108 respondents** across various regions and industries.

Respondent Demographics:

- 47.2% Europe
- 15.7% Asia
- 13.9% North America
- 10.2% Africa
- 5.6% South America
- 4.6% Middle East
- 0.9% Oceania



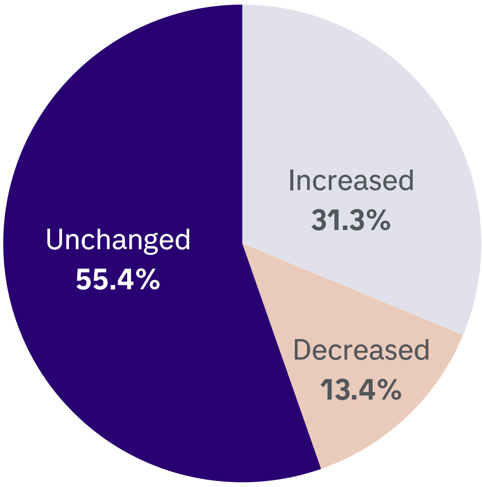
The survey covered a wide range of topics including banking relationships, cash management challenges, pooling mechanisms, virtual account management, and factors influencing changes in banking relationships. The results provide a comprehensive view of the current state and future trends in corporate treasury management.

1

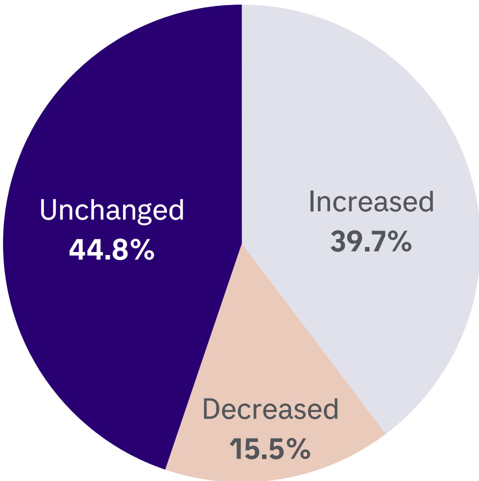
Market Overview

Banking Relationships

The landscape of banking relationships in corporate treasury has shown a trend towards stabilization in 2024, with a majority of organizations maintaining their existing relationships:



2024



2022

This shift suggests a maturing market where companies are finding equilibrium in their banking partnerships. However, it is noteworthy that nearly a third of respondents still increased their banking relationships, indicating ongoing diversification strategies.

Our analysis reveals a positive correlation (0.36) between company size and the number of bank relationships, suggesting that larger organizations tend to maintain more diverse banking portfolios. This trend is most pronounced in Europe and North America, where the highest increases in banking relationships were observed.

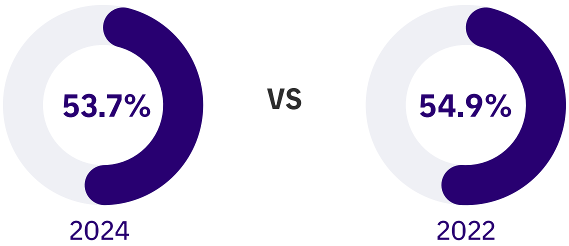
Multi-Bank Approach Trends

The adoption of a multi-bank approach continues to grow:

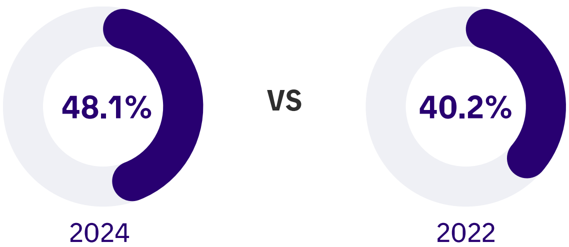
- **90%** of respondents have adopted a multi-bank approach in 2024, up from **84%** in 2022

Top reasons for multi-bank approach in 2024 vs 2022:

Geographical:



FX Management:



Available Credit Limits:

These figures indicate a growing recognition of the benefits of diversification, particularly in managing foreign exchange risks and ensuring access to credit. The slight decrease in geographical considerations may suggest improved global banking capabilities or increased comfort with remote banking services.

What are the main reasons for your organisation to adopt a multi-bank approach for cash & liquidity management? (Select the most important criteria)	
Value	**Percent**
FX Management	48.10%
Available credit limits / Constant access to cash	45.40%
Geographical	53.70%
Legal	16.70%
Local vs global requirements or preferences	38.90%
Cost effectiveness	37.00%
To decrease risks of payment fraud	7.40%
To improve control and operational flexibility within business units	25.90%
Integration concerns (i.e. implementing host-to-host, file-based payment channels)	11.10%
To enable further pooling options	14.80%
To access modern digital or real-time services that our other banks do not offer	20.40%
Other	13.00%

There is a strong correlation (0.37) between the number of countries in which an organization operates and the number of its bank relationships, underscoring the complexity of managing global operations

Impact of Company Size & Geographic Spread

Company size and geographic spread play pivotal roles in shaping treasury management strategies, with larger and more geographically diverse organizations facing distinct challenges.

Our analysis reveals a strikingly strong correlation (0.97) between company size and the lack of real-time cash visibility. This indicates that as organizations grow, they encounter increasingly complex hurdles in maintaining a comprehensive, up-to-the-minute view of their cash positions across various accounts and entities.

The challenge of real-time visibility is particularly pronounced in certain regions. Asian companies, for instance, grapple significantly with this issue, as evidenced by a notable correlation of 0.69. This regional disparity may stem from factors such as diverse regulatory environments, varying banking infrastructures, or the complexity of managing cash across multiple time zones and currencies in the Asian market.

Furthermore, the global footprint of an organization directly impacts its ability to achieve real-time cash visibility. We found a correlation of 0.28 between the number of countries in which a company operates and its struggle to maintain real-time visibility. This relationship underscores the added complexity that comes with managing treasury operations across multiple jurisdictions, each with its own banking systems, regulations, and reporting requirements.

These findings collectively highlight the escalating complexity of cash management in an era of rapid globalization and corporate growth. As companies expand their operations across borders, they face mounting challenges in maintaining a clear, instantaneous view of their financial positions.

This struggle for real-time visibility across multiple jurisdictions and banking relationships emphasizes the critical need for more advanced, sophisticated treasury management systems and processes. Large, multinational corporations, in particular, must invest in robust technological solutions and streamlined processes to overcome these hurdles and ensure efficient, effective management of their global cash positions.

2

Cash Management Challenges

As organizations navigate an increasingly complex financial landscape, they face a multitude of challenges in managing their cash effectively. Our survey reveals several key issues that treasury professionals grapple with when working with banks, some of which have persisted or even intensified since our 2022 survey.

What are your biggest challenges when working with the banks that provide cash & liquidity management services to your organisation? (Please rank the seven most important criteria)

Item	Overall Rank	Rank Distribution	Score	No. of Rankings
KYC process	1		444	74
Slow and cumbersome account opening process	2		349	64
Fragmented account management - lack of overall visibility	3		265	53
Unstructured information in different formats	4		233	49
Difficulties with integration across and with your current banking providers	5		220	48
Difficulties with integration into your environment and processes	6		195	48
Missing functions to combine different cash pooling options	7		153	45
Too many existing banking relationships	8		148	38
Lack of self-service capabilities	9		131	37
Too many real bank accounts	10		124	35
Reconciliation	11		122	28

Lowest ranking   Highest ranking

Top Issues When Working with Banks

The Know Your Customer (KYC) process remains a significant hurdle for many organizations. This enduring challenge reflects the ongoing tension between regulatory compliance and operational efficiency. Banks' efforts to combat financial crime and meet stringent regulatory requirements often result in lengthy, complex KYC procedures that can frustrate even the most patient treasury teams.

Notably, the slow account opening process has moved up in priority since our last survey. This shift suggests that as companies seek to adapt quickly to changing market conditions or expand into new territories, the time taken to establish new banking relationships has become an increasingly critical factor.

Fragmented account management, including a lack of overall visibility, continues to be a major pain point. As organizations maintain relationships with multiple banks across various jurisdictions, the challenge of consolidating and making sense of disparate financial data grows. This fragmentation can lead to inefficiencies, increased risk of errors, and difficulty in making informed, timely decisions.

The lack of continuous visibility into real-time cash positions has emerged as a pressing concern, particularly for larger organizations and those operating across multiple countries. In an era where real-time data is increasingly the norm in many business areas, the inability to access up-to-the-minute cash position information can be a significant competitive disadvantage.

Interestingly, reconciliation issues have climbed from the 10th to the 5th place since our 2022 survey. This rise in prominence may reflect the growing complexity of financial transactions and the increasing volume of data that treasury teams must process and reconcile.

KYC Process Deep Dive

The KYC process deserves special attention given its persistent nature as a top challenge. Our analysis reveals a correlation of 0.14 between the number of countries an organization operates in and the difficulties faced with KYC processes. This relationship underscores the compounding effect of geographical diversity on KYC challenges.

Companies operating in multiple countries often face a myriad of KYC-related issues. These can include dealing with varying documentation requirements across different jurisdictions, managing the timing and frequency of KYC renewals, and navigating the complexities of providing ownership information for complex corporate structures.

Moreover, the lack of standardization in KYC processes across different banks and countries adds another layer of complexity, often requiring companies to provide similar information in different formats to various financial institutions.

Account Opening & Management Hurdles

The process of opening and managing accounts has been identified as particularly cumbersome for organizations operating in multiple countries. Our data shows a correlation of 0.10 between the number of countries in which a company operates and the associated integration difficulties across banking providers. This relationship, while modest, points to the challenges of maintaining cohesive financial operations across a diverse geographical footprint.

Companies with multi-country operations often struggle with a range of account-related issues. These can include navigating different regulatory requirements for account opening in various jurisdictions, managing multiple online banking platforms with varying capabilities and user interfaces, and integrating account information from diverse banking partners into centralized treasury management systems.

Furthermore, the challenge of maintaining accurate signatory information across numerous accounts in different countries can be daunting. Changes in personnel or corporate structure may necessitate updates to signatory lists across multiple banks, a process that can be time-consuming and prone to errors if not managed efficiently.

These cash management challenges paint a picture of a treasury landscape that is growing in complexity. As organizations expand globally and deal with an ever-increasing volume of financial data, the need for streamlined processes, standardized practices, and advanced technological solutions becomes ever more apparent.

3

Cash Visibility & Pooling

Achieving clear visibility of cash positions and implementing effective pooling mechanisms have become critical priorities for treasury teams. Our 2024 survey reveals significant developments in these areas, highlighting both progress and persistent challenges.

The ability to access real-time cash position information has seen a marked improvement since our 2022 survey:

In 2024:

- **63%** of respondents report having real-time visibility of their cash positions
- **37.8%** achieve this visibility via their bank
- **12.6%** utilize their ERP systems for real-time insights
- **12.6%** employ other means to gain real-time visibility

This represents a substantial increase from 2022, when only **43.1%** of respondents reported having real-time visibility. This positive trend suggests that organizations are increasingly recognizing the value of up-to-the-minute cash information and are investing in the necessary tools and partnerships to achieve it.

What type(s) of pooling mechanisms provided by banks does your organisation use, if any? (Select all that apply)

Value	Percent
Notional pooling	30.60%
Zero / Target Balancing cash concentration	46.80%
Balance netting cash concentration	22.50%
Account-to-account sweeping / Topping	34.20%
None	30.60%

However, it is important to note that the challenge of achieving real-time visibility is not uniform across all organizations. Our analysis reveals a strong correlation (0.97) between company size and the lack of real-time visibility. This indicates that larger companies, despite potentially having more resources, face greater complexity in consolidating cash information across multiple entities, accounts, and jurisdictions.

Pooling Mechanisms Usage

The use of various pooling mechanisms has shown some interesting shifts from 2022 to 2024:

- Zero/Target Balancing has seen a slight increase in adoption, rising from **44.8%** in 2022 to **46.8%** in 2024. This suggests a growing preference for this method of automated liquidity management.
- Notional pooling, on the other hand, has experienced a decrease in usage, dropping from **34.5%** in 2022 to **30.6%** in 2024. This decline might be attributed to regulatory challenges or a shift towards other liquidity management strategies.
- Interestingly, the percentage of respondents not using any pooling mechanisms has increased from **26.7%** in 2022 to **30.6%** in 2024. This could indicate that some organizations are exploring alternative methods of liquidity management or facing challenges in implementing pooling structures.

Our analysis also revealed a notable regional trend: South American companies are more likely to use proprietary treasury systems, with a correlation of 0.40. This could reflect a need for tailored solutions to address specific regional challenges or regulatory requirements.

Does your organisation have full real-time visibility of multi-bank cash positions?

Value	Percent
Yes, via a bank	37.80%
Yes, via ERP	12.60%
Yes, other	12.60%
No, currently not required	19.80%
No, but plan to introduce	17.10%

In-House Banking Trends

The adoption of in-house banking structures has shown a significant shift since our last survey:

- In 2024, **71.2%** of respondents report not having an in-house bank
- This is a substantial increase from 2022, when **57%** did not have an in-house bank

This trend towards decreased use of in-house banking structures is intriguing and may reflect a variety of factors. It could indicate a move towards more decentralized treasury structures, increased reliance on bank-provided solutions, or challenges in implementing and maintaining in-house banking operations.

The landscape of cash visibility and pooling continues to evolve, with organizations making strides in real-time visibility while showing varying preferences for pooling mechanisms.

The decrease in in-house banking adoption suggests a potential shift in how organizations are approaching their liquidity management strategies. As the financial environment continues to change, treasury teams must remain agile, continuously evaluating and adapting their approaches to cash visibility and pooling to ensure optimal liquidity management and financial efficiency.

4

Innovation in Cash Management

As the financial landscape continues to evolve, innovation plays an increasingly crucial role in shaping cash management strategies. Our 2024 survey reveals significant trends in the adoption of cutting-edge technologies and approaches, particularly in the area of Virtual Account Management (VAM).

Are you using virtual accounts for your cash & liquidity management?	
Value	**Percent**
Yes, one or several of our banks provide virtual account management (VAM) services to us	15.00%
Yes, we have implemented virtual accounts as a part of our internal system solutions	7.50%
Not yet, but we are examining the possibilities	25.20%
I am not familiar with the concept of virtual accounts	9.30%
No, we do not use virtual accounts	43.00%

Virtual Account Management has seen a notable increase in adoption since our last survey:

- In 2024, **15%** of respondents report using bank VAM services, up from **11.2%** in 2022
- **25.2%** of organizations are currently examining the possibilities of VAM, down from **37.1%** in 2022
- Only **9.3%** of respondents remain unfamiliar with the concept, virtually unchanged from **9.5%** in 2022

These figures paint an interesting picture of the VAM landscape. The rise in actual usage indicates that many organizations exploring VAM in 2022 have now implemented these solutions.The decrease in those exploring VAM possibilities suggests that many organizations have either adopted the technology or decided against it after careful evaluation.

Interestingly, our analysis reveals that European companies are more motivated by innovative services like VAM, with a correlation of 0.32. This regional trend might be driven by factors such as the complex multi-country operations common in Europe, or perhaps by the region's generally progressive approach to financial technology.

The consistent low percentage of respondents unfamiliar with VAM indicates that awareness of this technology has remained high, suggesting that VAM has become a standard consideration in cash management strategies.

What do you use virtual account management (VAM) for? (Select all that apply)

Value	Percent
To reduce the number of real bank accounts	43.80%
Payments-on-behalf-of (POBO)	32.90%
Receivables-on-behalf-of (ROBO)	24.70%
Automated reconciliation	31.50%
Client money management / Escrow accounts	12.30%
Cash concentration	31.50%
Other	23.30%

The demand for AI-based solutions in cash management has seen a marked increase, reflecting the broader trend of digital transformation in finance. This shift towards more sophisticated, automated solutions is driven by the need for greater efficiency, accuracy, and predictive capability in treasury operations.

Our survey reveals a correlation of 0.24 between company size and the desire for increased self-service capabilities. This suggests that larger organizations, in particular are looking for ways to streamline their operations and reduce reliance on manual processes or direct bank interventions.

Furthermore, we found a modest correlation of 0.06 between the number of countries an organization operates in and the value placed on operational efficiency and automation tools. While this correlation is not strong, it does hint at the increasing importance of automation for companies managing complex, multi-country operations.

These AI and digitalization trends are manifesting in various ways:

1. **Predictive Analytics:** AI-driven tools are being used to forecast cash flows more accurately, helping treasury teams to optimize liquidity management.
2. **Automated Reconciliation:** Machine learning algorithms are streamlining the reconciliation process, reducing errors and freeing up valuable time for treasury professionals.
3. **Chatbots and Virtual Assistants:** These AI-powered tools are enhancing customer service in corporate banking, providing instant responses to queries and automating routine tasks.
4. **Fraud Detection:** AI systems are being employed to identify unusual patterns that might indicate fraudulent activity, enhancing security in cash management.
5. **Smart Contracts:** Blockchain-based smart contracts are automating and securing various treasury processes, from trade finance to cross-border payments.

The innovation landscape in cash management is rapidly evolving, with Virtual Account Management gaining traction and AI-driven solutions becoming increasingly prevalent. As organizations continue to navigate complex financial environments, these innovative tools are proving invaluable in enhancing efficiency, visibility, and strategic decision-making capabilities.

The challenge for treasury teams moving forward will be to effectively integrate these new technologies into their existing systems and processes, ensuring they can fully leverage the benefits while managing any associated risks.

5 Banking Relationships

Organizations are continuously reassessing their banking relationships to ensure they meet their evolving needs. Our 2024 survey reveals several key factors driving these changes, with cost efficiency, service quality, and innovation emerging as primary considerations.

Cost of service remains a top factor influencing organizations' decisions to change their banking relationships. This persistent focus on cost reflects the ongoing pressure on treasury departments to optimize their operations and deliver value to their organizations.

What would motivate your organisation to change banking relationship(s) for cash management services? (Please rank the seven most important criteria)

Item	Overall Rank	Rank Distribution	Score	No. of Rankings
Lower cost	1		413	79
Operational efficiency, incl. tools for automation	2		364	76
Bank stability and reputation	3		344	69
Better integration of services into existing corporate system	4		318	69
End-to-end real-time capabilities	5		206	50
Consolidation of existing banking relationships	6		193	47
Security concerns	7		190	46
Enhanced digital experience	8		164	47
Business expanding beyond current banks' geographical coverage	9		148	41
Easy and efficient access to credit facilities	10		139	38
Innovative services (e.g. Virtual Accounts)	11		135	42
Increased level of self-service	12		107	31

Lowest ranking Highest ranking

Our analysis reveals a particularly strong correlation (0.51) between North American companies and their focus on cost when considering changes in banking relationships. This regional trend might be driven by the highly competitive banking landscape in North America, or by cultural factors that place a premium on cost efficiency.

Interestingly, we also found a correlation of 0.18 between the number of countries an organization operates in and the importance of lower costs as a motivation for changing banking relationships. This suggests that as companies expand their global footprint, they become increasingly sensitive to the costs associated with managing multiple banking relationships across different jurisdictions.

The drive for cost efficiency is not just about reducing fees, but also about streamlining processes and reducing the internal costs associated with managing banking relationships. Organizations are looking for banking partners that can offer:

1. Competitive pricing structures
2. Efficient transaction processing
3. Tools that reduce manual workload
4. Integrated solutions that minimize the need for multiple systems

Service Quality & Innovation Factors

While cost remains crucial, our survey reveals that service quality and innovation are increasingly important factors in banking relationship decisions.

Enhanced digital experience has emerged as a key motivator for changing banking relationships. We found a correlation of 0.26 between North American companies and the value placed on digital experience. This suggests that companies in this region are particularly focused on leveraging cutting-edge digital tools to manage their treasury operations more effectively.

The importance of innovative services is also evident in our findings, with a correlation of 0.20 between the number of countries an organization operates in and their motivation by innovative services when considering changing bank relationships. This suggests that companies with broader global operations are more likely to seek out banks offering advanced, innovative solutions to manage their complex treasury needs.

Key areas of innovation that are influencing banking relationship decisions include:

1. Advanced analytics and reporting capabilities
2. Real-time payment and tracking solutions
3. API integrations for seamless connectivity with internal systems
4. AI-powered forecasting and decision-support tools
5. Blockchain-based solutions for enhanced security and efficiency

It's worth noting that the desire for innovation is not uniform across all regions. Our data shows that European companies, in particular, are more motivated by innovative services like Virtual Account Management, with a correlation of 0.32.

The changing landscape of banking relationships reflects a delicate balance between cost considerations and the pursuit of enhanced service quality and innovation. Organizations are seeking banking partners that can offer competitive pricing while also providing cutting-edge solutions to address the complexities of modern treasury management.

As companies continue to expand globally and face increasing complexity in their operations, we can expect the emphasis on both cost efficiency and innovative services to grow. Banks that can offer a compelling combination of competitive pricing, high-quality service, and innovative solutions are likely to be best positioned to attract and retain corporate clients in this evolving landscape.

Future Outlook

As we look to the future of corporate treasury management, several key trends emerge from our survey data and analysis. These trends are likely to shape the strategies and priorities of treasury teams in the coming years.

Anticipated Trends

1. Increased Focus on Real-Time Capabilities

Our analysis reveals a correlation of **0.24** for European companies regarding the importance of real-time capabilities. This suggests a growing demand for instant visibility and control over cash positions and transactions. We anticipate this trend to accelerate globally, driven by:

- The need for more agile decision-making in volatile markets
- Increasing expectations for faster payment processing and settlement
- The growing availability of real-time payment infrastructures worldwide

As real-time capabilities become more prevalent, treasury teams will need to adapt their processes and systems to leverage these advancements effectively.

2. Growing Importance of Risk Evaluation

Risk management is becoming increasingly crucial, with a correlation of **0.23** for European companies regarding the importance of risk evaluation when considering banking relationships. This trend is likely to intensify due to:

- Ongoing economic uncertainties and market volatilities
- The increasing complexity of global operations
- Growing cybersecurity threats and fraud risks

We expect to see more sophisticated risk assessment tools and strategies being adopted by treasury teams, potentially leveraging AI and machine learning for predictive risk analysis.

Our survey highlights distinct regional trends that are likely to influence future treasury strategies:

Asia:
- Focus on geographical coverage and risk diversification (correlation **0.23**)
- Persistent challenges with real-time cash visibility (correlation **0.69**)

Asian companies are likely to continue prioritizing banking relationships that offer broad geographical coverage while also seeking solutions to improve real-time visibility across their complex operations.

Europe:
- Emphasis on innovative services (correlation **0.32**)
- Value placed on real-time capabilities (correlation **0.24**)

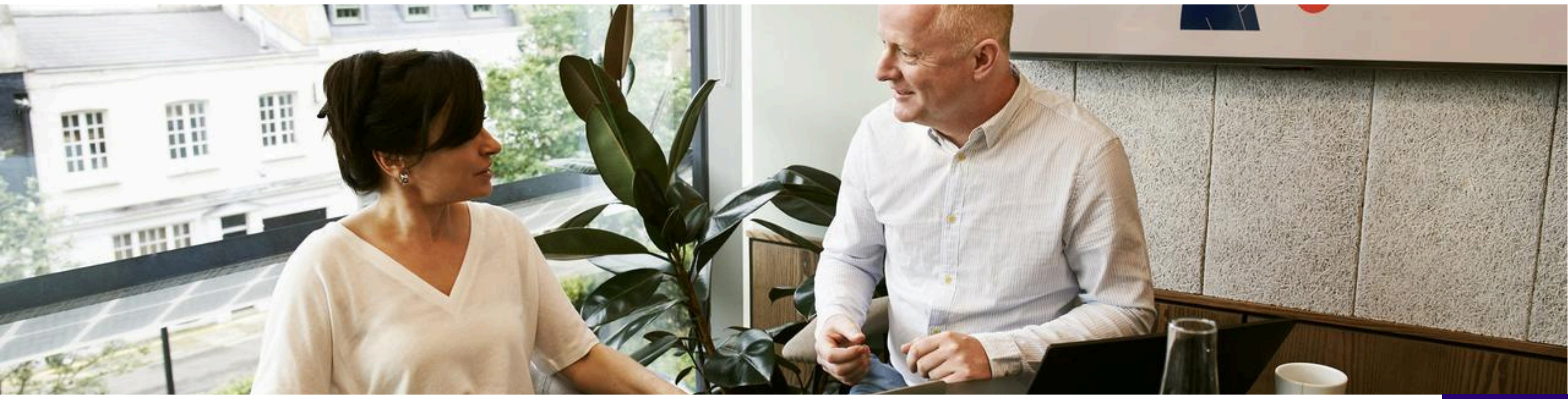
European organizations are expected to be at the forefront of adopting innovative treasury solutions, particularly those offering enhanced real-time functionalities.

North America:
- Priority on cost efficiency (correlation **0.51**)
- High value placed on digital experience (correlation **0.26**)

North American companies are likely to continue pushing for more cost-effective solutions while also demanding superior digital experiences from their banking partners.

South America:
- Interest in proprietary solutions (correlation **0.40**)
- Focus on risk mitigation (correlation **0.27**)

We anticipate South American organizations to increasingly invest in customized treasury solutions while maintaining a strong emphasis on risk management strategies.



Size & Spread Impact on Future Strategies

The size and geographical spread of companies will continue to significantly influence treasury strategies:

- Larger companies face greater challenges with cash visibility (correlation **0.97**)
- Companies operating in more countries experience increased KYC challenges (correlation **0.14**)
- Multi-country operations correlate with challenges in handling unstructured information (correlation **0.15**)

These correlations suggest that as companies grow and expand globally, they will need to invest more heavily in advanced treasury management systems capable of consolidating data from multiple sources, streamlining KYC processes, and handling diverse data formats.

In conclusion, the future of corporate treasury management appears to be moving towards more real-time, digitalized, and risk-aware operations. Regional differences will continue to play a role in shaping specific priorities, while the overall trend towards greater complexity in global operations will drive the need for more sophisticated, integrated treasury solutions.

Treasury teams of the future will likely need to be more technologically savvy, with a strong focus on data analytics and risk management. The ability to leverage advanced technologies like AI, machine learning, and blockchain may become a key differentiator in treasury effectiveness.

As the landscape continues to evolve, flexibility and adaptability will be crucial. Treasury professionals will need to stay informed about emerging technologies and changing regulations, continuously updating their skills and strategies to meet the challenges of an increasingly complex and fast-paced global financial environment.

About Tietoevry

Tietoevry Banking:

Tietoevry Banking accelerates the digital transformation of financial institutions by delivering cutting-edge SaaS solutions designed for the ever-evolving needs of the banking sector. With over 50 years of experience and a team of more than 3,600 experts, we help banks reduce complexity, meet regulatory demands, and stay agile in a fast-moving world. Our products and services, trusted by clients in over 60 countries, enable financial institutions to enhance customer experiences, streamline operations, and drive business success today and into the future.

Contact us:
https://www.tietoevry.com/cm
TxB@tietoevry.com