

Smart Connectivity for a Smart Treasury

published on 20.10.2016

David Chatelet, Product Advisory - Global Channels Marketing writes in the SIBOS edition of TMI about how, as treasury departments globally aspire to become ever more automated, treasurers are demanding flexible and robust connectivity solutions to manage corporate data in a reliable and secure way more than ever before. As decision-making is becoming increasingly system-led and more sophisticated solutions provide greater intelligence and process efficiency, traditional channels of banking communication are set to enter the new era of 'smart connectivity'.

Treasurers are already familiar with a range of bank communication channels, each of which supports different needs or customer segments, but new smart connectivity solutions offer the best functionality from different channels in a cohesive and integrated manner. This new approach offers unified integration capabilities and supports greater treasury efficiency, and enables banks to support their corporate clients through their challenging journey to operational and strategic cash management excellence.

From individual products to value added solutions Smart connectivity is an important demonstration of BNP Paribas' vision of the role of a cash management bank. By allowing existing e-Banking systems to communicate and work together in a more integrated manner, smart connectivity solutions reflect the fact that different corporations require different solutions. For example, in practical terms, a company should not have to use SWIFTNet and BNP Paribas' e-Banking portal, Connexis separately. Each has its own benefits, whether enhancing simplicity and transparency, enabling better cash mobility or providing additional information or services. The goal therefore, is to achieve synergies by ensuring that different e-Banking channels can seamlessly communicate with each other.

'Our corporate clients are very different from one another. Their organisation - from fully centralised to decentralised, their country scope, account structure, infrastructure, project speed etc. form a unique set of requirements, which is constantly evolving. Our role is to advise clients about the right blend of solutions and value added services that will enable this evolution by leveraging the concept of 'smart connectivity''. says Stéphanie Niemi, in charge of Global Channels Marketing at BNP Paribas Cash Management.

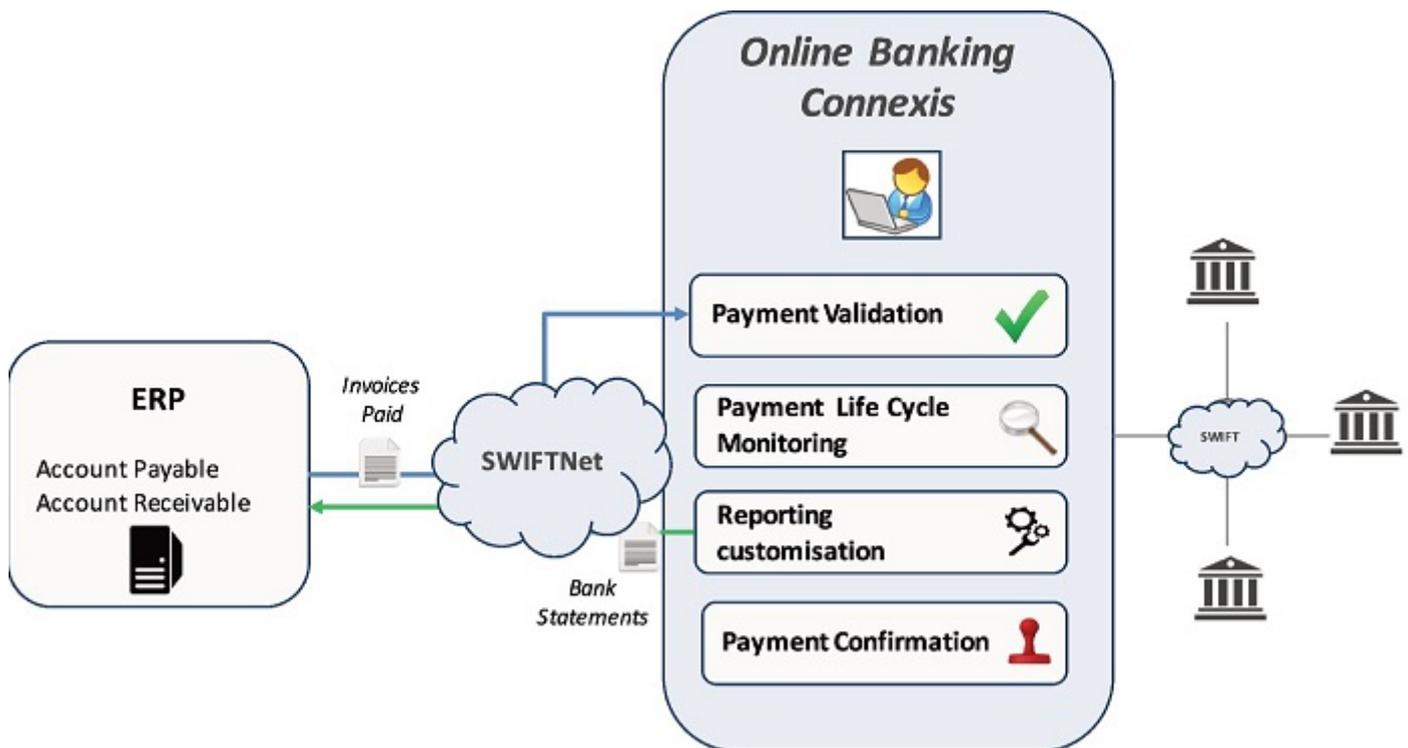
Smart connectivity is an important part of BNP Paribas' multi-pronged, 'global channel approach'. While on the one hand it is focused on digitising the onboarding and servicing processes, giving a higher level of internal control to clients, on the other, it aims to provide clients with a holistic and unique view of all their cash management activities via a mix of electronic banking channels (mobile, online or direct connectivity) adapted to the needs of each client. The approach lays strong emphasis on developing innovative, valued-added services and combining different channel options while using them selectively on the basis of their specific strengths and convenience. This leads to an enhanced ability to track or authorise payments, and receive enriched information on flows for identification and reconciliation.

Practical applications

By combining the features of the ebanking portal, Connexis with the robustness and scalability of a Host-to-Host channel like SWIFTNet, treasurers open up new opportunities for day-to-day cash management operations. For example, payments can be automatically issued via SWIFTNet, with the online e-Banking portal enabling further checking and approval in real time. This provides better transparency and interaction to the payment throughout its lifecycle, and removes the need to use other proprietary systems for approving payments or for authorising remote users to check payment status. Furthermore, smart connectivity solutions enable access to a wide range of value added services such as:

- Retrieval of payment confirmations from the e-Banking portal (Connexis) issued via SWIFTNet. These can be provided to suppliers in order to accelerate the delivery of goods or services;
- Customisation of end-of-day bank account statements (MT940) provided by the e-Banking portal (Connexis) and integration via SWIFTNet into the ERP.

These, and other value-added services, can be implemented without radical process changes because smart connectivity solutions are highly adaptable and new configurations can be built upon existing connectivity solutions.



?Smart, intelligent connectivity solutions are the new reality of cash management. Our success in combining our products and services leads to more efficiency for our clients. The feedback from our early adopter clients has been extremely encouraging?, adds Stéphanie Niemi

The approach reflects BNP Paribas' commitment to be at the forefront of cash management innovation through the integration of bank information reporting into corporate treasury solutions, and deliver convenient, value-added solutions that meet the specific needs of corporate organisations

Netherlands Antilles

Newsletter

Email *

I want to receive Cash Management related content, articles and information from BNP Paribas Cash Management. *

* Mandatory fields

Source URL: <https://cashmanagement.bnpparibas.com/our-solutions/trends-vision/smart-connectivity-smart-treasury>