

## Cash Management Solutions in a Fintech World - From Europe to APAC ? and back

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Choosing the right fintech solutions that fit corporate treasurers' organisations is becoming harder everyday. BNP Paribas' Vincent Marchand and Mahesh Kini talk about how strategic insights can help transform the corporate treasurers' role within their organisations and help create the corporate treasury of tomorrow; in Europe as well as in APAC.

### ***Application in practice***

Instead of looking at the fintech world as a whole, which would be a daunting task for time-poor treasurers, we assess fintech solutions through the corporate treasurer's eyes and key priorities to ensure the solutions being created are practical and relatively easy to implement.

Breaking down the corporate treasurer's digital journey into byte-sized solutions that address specific needs has helped us map out a practical fintech ecosystem based on how innovations will improve specific processes and resolve pain-points, by answering some frequently asked questions, such as:

- ***?How can I improve my working capital??*** Treasurers typically have a fragmented view of liquidity and positions, and they spend time reconciling information across different accounts. They often cannot make use of internal data owing to a lack of tools to access and exploit it. One solution is Cashforce, a state-of-the-art forecasting tool that helps to improve control of working capital by providing real-time visibility of cash flows from all data sources, across different banking partners and various ERP solutions.
- ***?How can I improve my international operations??*** Reconciliation of payables and receivables remains a major headache for most companies, especially those with international payables and receivables. Duco Cube, a cloud-based self-service reconciliation tool, aims to resolve this pain-point. With an intuitive front-end that allows corporates to reconcile any type of data in any format, Duco Cube uses an algorithm which has been tested for capital market operations.
- ***?How can I achieve effortless daily customer service??*** Another common problem treasury departments face is tedious manual, paper-based processes such as audit confirmations which often leads to siloed views between the company, the auditor and

the banks. A solution like Confirmation.com allows audit confirmations to be obtained through secure digital communication channels. Auditors are able to use a digital platform to provide fast, secure control of data requests and responses, and to ensure easy validation of information like audits.

### ***From Europe to APAC ? and back***

Treasurers in Europe and APAC share many grievances, including a need for transparent cashflow forecasting to ensure a better grip of working capital inputs and outputs, more tools to combat cyber-security threats and fraud detection, more transparent pricing of internal operations, and improved reconciliation tools.

Additionally, the pace of technological change has had a profound impact on the treasurer's role: the nature of business is changing fast, and much of it has shifted online. Payments systems, for instance, are being revolutionised. 'As the speed of payments becomes instant and delivery is near-instant, the onus is on the corporate treasurer to select which technology to adopt to keep their company relevant,' states Vincent Marchand, Head of Cash Management Fintech Lab, BNP Paribas.

Linked to that is efficiency in business processes such as reconciling accounts receivable, where speed has become more pressing. Where previous ERP-based solutions could not solve the 'last mile' problems of slow implementation, high cost and lengthy transition time, nimble fintech solutions provide rapid, seamless integration that allow treasury to perform its internal processes much faster.

One important area for our clients is the use of platform ecosystems that provide treasury-linked solutions, with salespeople able to generate invoices that link immediately to accounts receivable, and with automation in place to record invoice payments and link instantly to the cashflow function. Those ecosystems make the treasury function more efficient, freeing up the division to focus on delivering more value-added.

'In an environment where the speed of innovation is accelerating and regulatory requirements are increasing, businesses need to adapt constantly. Fintechs bring solutions that are central to this process. The question remains, of course, how treasurers in APAC can select the right partners,' said Mahesh Kini, Head of Cash Management, Asia Pacific, BNP Paribas. As we have seen with our European clients, focusing on pragmatic technologies likely to bring short-term benefits, improving specific aspects of the customer journey and adopting the optimum usage model have proven to be an efficient approach to fintechs. This allows corporate treasurers to save time in a range of automated processes and to get strategic insights that will help transform their role within their organisations, into the corporate treasurer of

tomorrow.

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Trends & Vision 05/03/2019

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