TreasuryPulse
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Deutsche Bank

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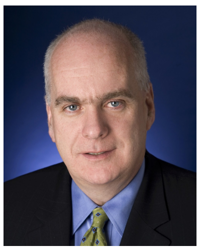
Looking to the Future of Treasury



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Like all corporate stewards, treasurers need to be forward-looking and anticipate where they will have to focus their departments' efforts in coming months and years to provide maximum support to their organizations.

Treasuries are expected to further invest in three core areas on a global basis: centralization, standardization and automation. Driving these investments will be corporate goals in the areas of cost reduction, efficiency improvement and, most importantly, risk management.

Companies are looking to achieve their objectives with consistent investment in global enterprise resource planning (ERP) systems, treasury systems, in-house banks and shared services.

These trends require us at Deutsche Bank, as well as our peers in the banking industry, to invest in our global networks, key technologies and banking solutions that will complement the goals of our corporate treasury clients.

Client Experience
It's a familiar refrain, but pressure on costs continues to force corporates to do more with fewer and fewer resources.

In response, companies are focusing internally — investing in centralization, standardization and automation tools. Working with their banks, corporate treasuries will increasingly concentrate on seamless onboarding, ease of use and technology ergonomics. The end objective will be to "bank with less."

Consequently, you should see banking services focused much more on overall "client experience" as opposed to simply solutions, products or price.

Financial Supply Chain Management

The recent financial crisis forced many companies to focus on addressing the risk and working capital impact associated with their financial supply chain management (FSCM). We believe this focus is not temporary. The FSCM best practices that companies have adopted in response to the crisis are expected to become core ingredients for how they will manage their strategic supplier relationships going forward.

Recognizing the critical role that FSCM will play in treasury operations, we have devoted this edition of TreasuryPulse to reporting on a number of strategies that our clients are already employing in this arena.

One article explains the supplier finance process and how it can offer companies a flexible and cost-competitive financing alternative. The story highlights how Advance Auto Parts, an automotive aftermarket retailer, is using supplier finance to reduce the costs associated with maintaining its customer-friendly inventory practices.

Another article discusses the continuing interest in one of the more mature supply chain finance strategies, trade receivables financing, which showed great durability during the recent credit storm. This article also defines receivables refinancing, an offshoot of traditional trade receivables financing that some suppliers are embracing as a form of sales support rather than a play for liquidity.

Additionally, you can read about INTTRA, the world's largest multi-carrier electronic commerce platform for the ocean freight industry, and the cost-saving e-invoicing solution that it developed with us for the industry.

Be assured that at Deutsche Bank, as we look toward the future of treasury, we are investing heavily in the FSCM space as well as other requisite areas to meet the emerging needs of our clients.