

# FUTURE OF TREASURY IN THE DIGITAL AGE



## BAPTISTE COLLOT

Co-Founder and CEO, Trustpair

## CRAIG JEFFERY

Managing Partner, Strategic Treasurer



## WHAT

Considering the impact of digitalization on treasury teams, as well as the need to scale up defensive technology and tactics to combat fraud.



## WHEN

Thursday, June 22, 2023  
11:00 AM – 12:00 PM EDT



## WHERE

Live online presentation  
Replays at [StrategicTreasurer.com](https://StrategicTreasurer.com)



This presentation is provided by Strategic Treasurer and Trustpair.

# ABOUT THE SPEAKERS

## GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



### **BAPTISTE COLLOT**

Baptiste is the Co-founder and CEO of Trustpair. His previous experiences in finance teams of large corporations led him to create Trustpair in 2017. This leading platform for fraud prevention worldwide has since then raised 25M€ to expand in the US and continue its focus on R&D. Trustpair now counts more than 100 employees and offices in Paris and NYC.



### **CRAIG JEFFERY**

Craig Jeffery formed Strategic Treasurer in 2004 to provide corporate, educational and government entities direct access to comprehensive and current assistance with their treasury and financial process needs.

His 30+ years of financial and treasury experience as a practitioner and as a consultant have uniquely qualified him to help organizations craft realistic goals and achieve significant benefits quickly.

# TOPICS OF DISCUSSION

KEY AREAS OF FOCUS &  
ANALYSIS



## SITUATION

TECHNOLOGY FOCUS AND  
AREAS OF GROWTH



## DIGITALIZATION'S IMPACT

ON THE TREASURY FUNCTION



## FRAUD

TRENDS AND SOLUTIONS



## MAKING THE TRANSITION

TO DIGITALIZATION AND  
AUTOMATION



## KEY TAKEAWAYS

AND FINAL THOUGHTS

# SITUATION WITH DIGITALIZATION

WHERE COMPANIES ARE INVESTING



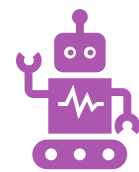
## Explosion of data and data management

- Must be managed and leveraged for control, risk management, and decisions
- Key component to fighting fraud efficiently
  - Fraud prevention technology that continuously audits supplier data



## Connections and APIs

- Improved connections aid analysis, decision-making, and security



## Artificial intelligence (AI) and machine learning (ML)

- Pattern detection provides better forecasting, quality control and error identification, and fraud management



## Network effect

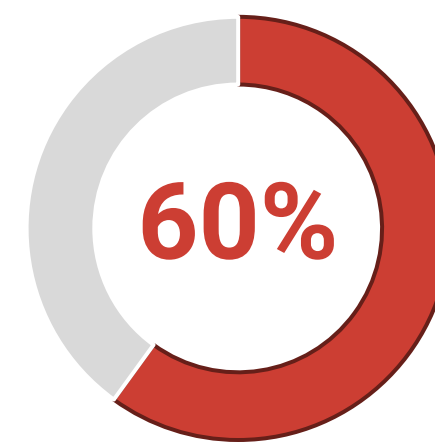
- Size of network
- What can be done (actions and information)
- Ease of integration (interoperability)

# AREAS OF FOCUS IN TECHNOLOGY

Planning to increase use as of 2022



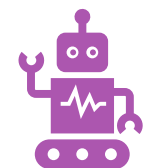
ACH



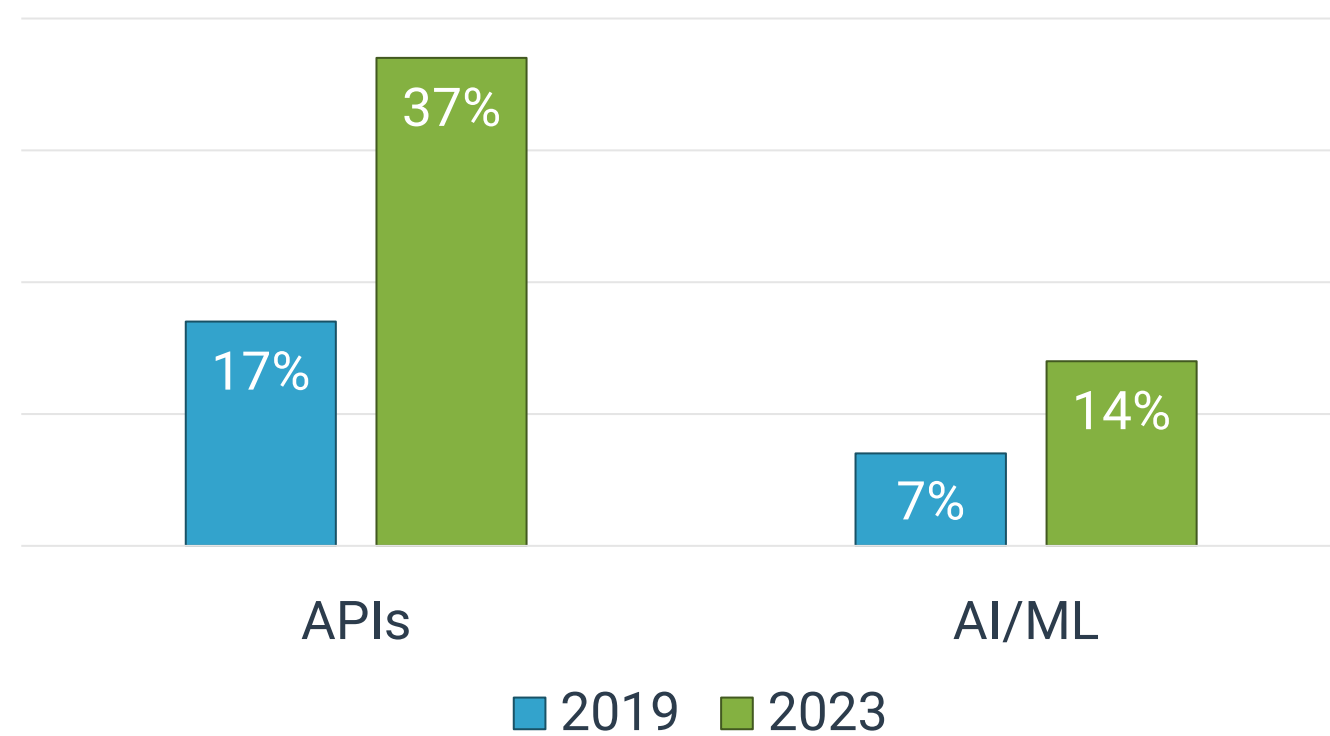
Currently using or implementing



API

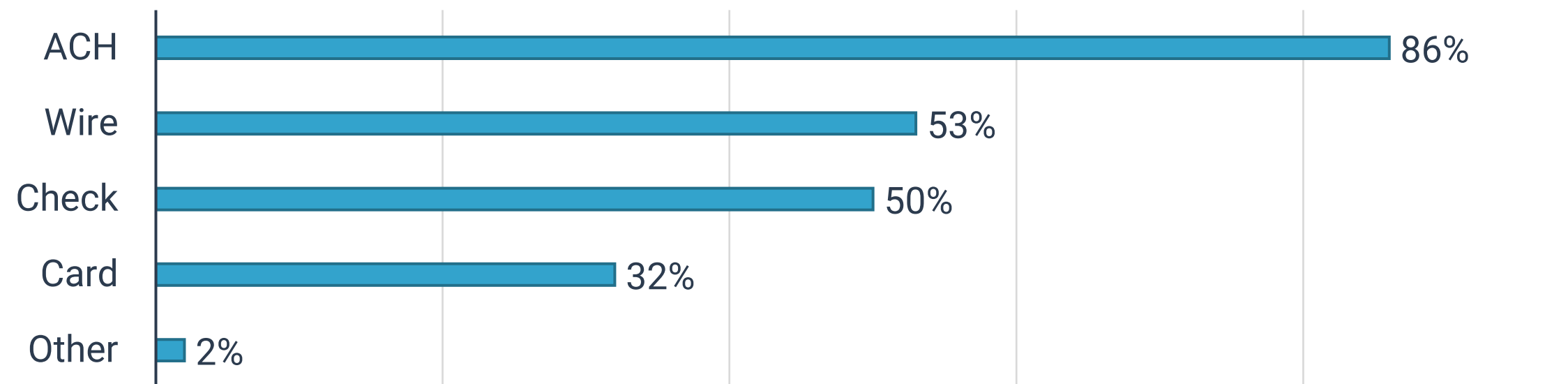


AI/ML

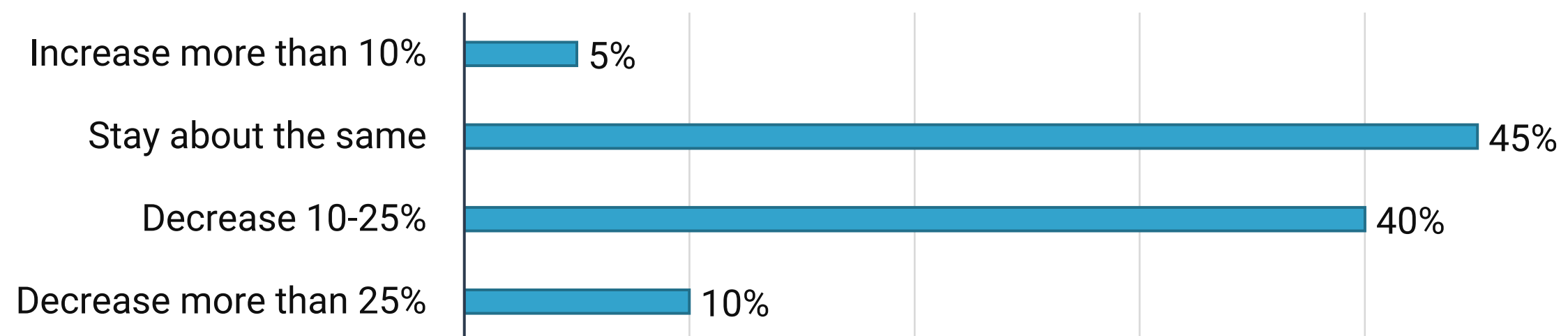


# POLL QUESTION

## Poll 1 - Which of the following payment methods does your organization use most? (all that apply)



## Poll 2 - What is your expected use of checks in coming year: (single choice)



# IMPACT OF DIGITALIZATION

## MANAGEMENT'S EXPECTATIONS FOR TREASURY



### Increased expectations from management



Payment security



Liquidity planning and forecasting



Working capital management



Counterparty risk management (particularly banks)



Risk management



Efficiency/scalability

# IMPACT OF DIGITALIZATION

## ON TREASURY TECH SPENDING AND SKILLS



### Increasing need for technology spending and skills



- Financial technology adoption
- Payment solutions
  - Broadened security solutions



Fraud and security solutions

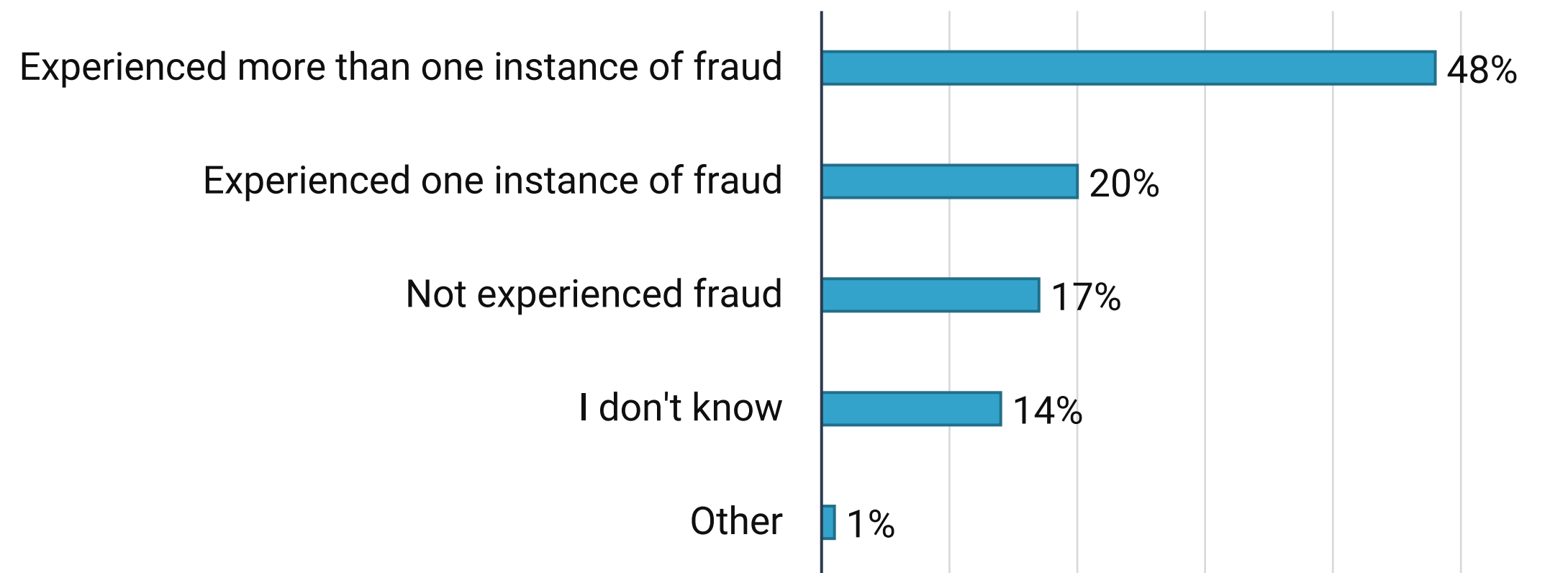


Innovation requiring new skillsets



# POLL QUESTION

## Poll 3 - Over the past 24 months, we have: (single choice)



# OFFENSE AND DEFENSE

## THE FRAUD-RELATED IMPACT OF DIGITALIZATION

### The context of fraud



BEC



CEO fraud



System compromise



Account takeover



Invoice fraud



Vendor fraud

- Criminals have been more successful due to increased use of digitalization
- The types of fraud expands in number and in variations
- Digitalization adds to the fraud side of the ledger
- Digitalization must be added to the security side of the ledger

# FRAUD EXPERIENCE

UNRELENTING



56%

US companies who were targeted by at least 1 fraud attempt in 2022



12%

US companies who were targeted by at least 10 fraud attempts in 2022



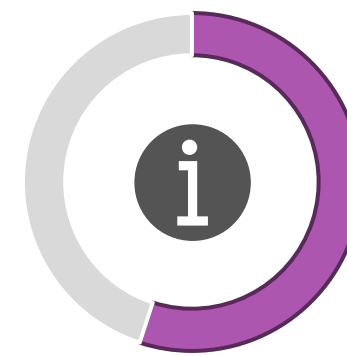
56%

Companies who think fraud will increase in 2023



70%

Companies who use phone calls to check supplier credential changes





55%

Successful fraud attempts perpetrated through credential or informational changes

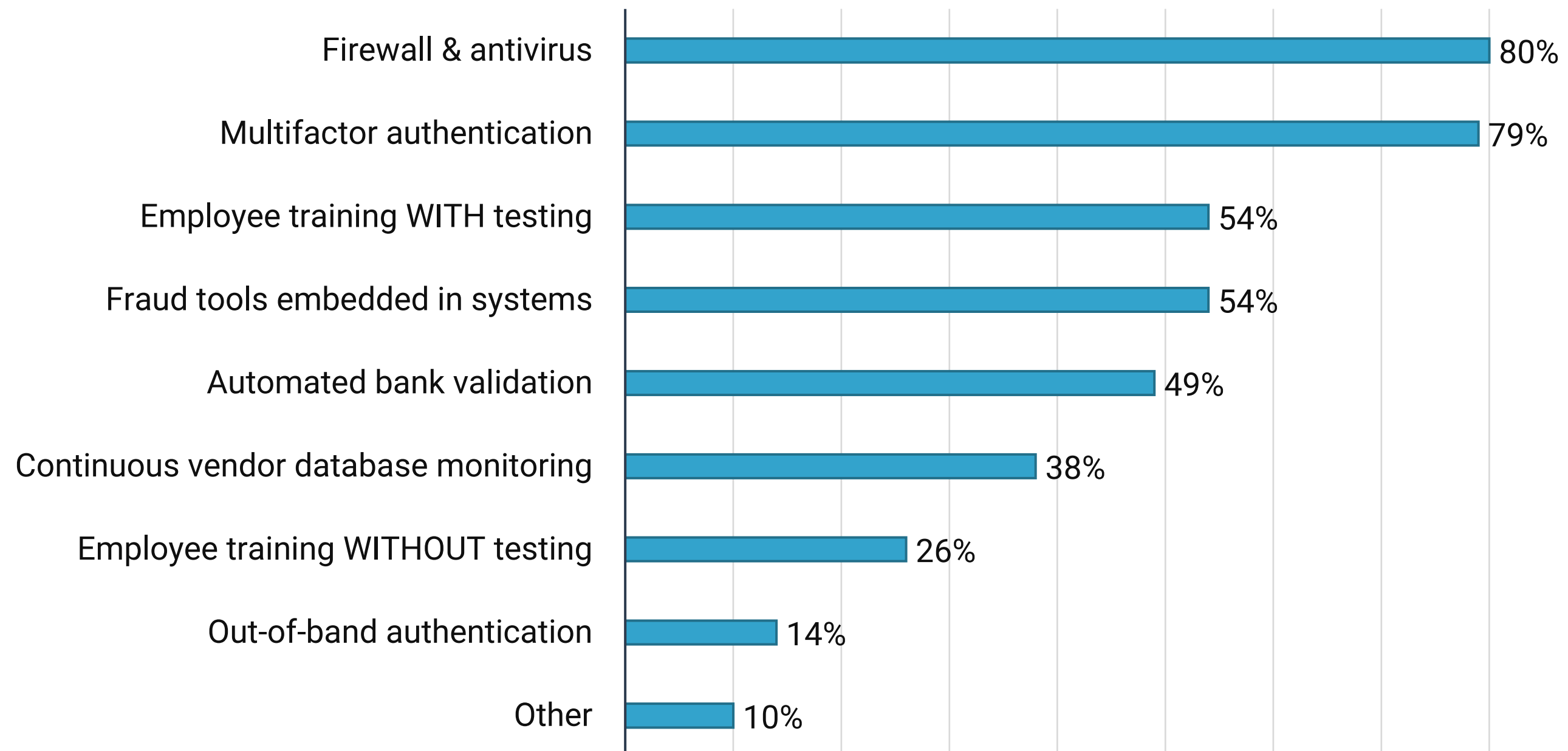
# TECHNOLOGY AND TRAINING

## ESSENTIALS FOR FRAUD FIGHTING EFFECTIVENESS

 Tech Security Components	 Human Security Components
<ul style="list-style-type: none"><li>• Firewall &amp; antivirus</li><li>• Multifactor authentication</li><li>• Automated bank validation</li><li>• Continuous vendor database monitoring</li><li>• Fraud tools embedded in systems</li></ul>	<ul style="list-style-type: none"><li>• Training on fraud and security</li><li>• Employee testing</li><li>• Internal control policies</li><li>• Segregation of duties</li></ul>

# POLL QUESTION

## Poll 4 - We currently use the following controls for fraud: (all that apply)



# FRAUD PREVENTION TOOLS

ITEMS OF CONSIDERATION WHEN CHOOSING



**Geographical coverage**



**Training and testing**



**Collaboration features**



**Security**



**User experience**



**Systems**

# FINAL THOUGHTS

## HOW TO PROCEED



### IMPACT OF DIGITALIZATION

- Digitalization is impacting jobs in significant ways
- Sophisticated criminals are leveraging technology to achieve higher levels of success
- Increased digitalization is required to fight the increased fraud in an efficient and continuous-upgrade manner
- Status quo is not an option for those seeking to stay above 'commercially reasonable' in their control process

# LET'S CONNECT

DON'T LET THE LEARNING END HERE...  
CONTACT US WITH ANY FUTURE QUESTIONS

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.



## STRATEGIC TREASURER

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This white paper discusses the impact of digitalization on corporate treasury and explains the increasing expectations for treasury departments to handle the growing volume of data and to improve efficiency through technology investments. It provides guidelines for transitioning to digital solutions, including considerations for technology architecture, staffing, and selecting the right tools and services.



**Download**



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- Banking Services
- Treasury Technology



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- Employee Security Training
- Compliance Services
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- Survey Participation
- Research Report Access
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- SME Speaker Bureau



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- Treasury Insights (Data Services)
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- Client Benchmark Reporting



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- Custom Campaign Programming



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