

EFFECTIVE BANK ACCOUNT MANAGEMENT



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WHAT

The issues, challenges and solutions pertaining to effective bank account management.



WHEN

Wednesday, December 8, 2021
11:00 AM – 12:00 PM EST



WHERE

Live online presentation
Replays at StrategicTreasurer.com



This presentation is provided by Strategic Treasurer and TIS.

ABOUT THE SPEAKERS

GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



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.



JONATHAN PAQUETTE

Jon Paquette is Vice President of Solutions with TIS. In his role, he assists clients and prospective clients in finding the best use of the technology that TIS offers to solve their organizational challenges. Prior to joining TIS, Jon held various Finance and Treasury positions in U.S.-based organizations. Most recently, Jon held the role of Senior Director, Treasury for a large health care organization. Jon holds a BA in Economics from Merrimack College and an MBA from the Carroll School of Management at Boston College.

TOPICS OF DISCUSSION

KEY AREAS OF FOCUS &
ANALYSIS



BAM

OVERVIEW



ISSUES

WITH ACCOUNTS



CHALLENGES

RISKS AND VISIBILITY



COMPLEXITY

ORGANIZATIONAL



SOLUTIONS

ORGANIZATIONAL



KEY TAKEAWAYS

AND FINAL THOUGHTS

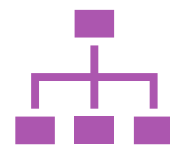
WHAT IS BAM?



Bank Accounts



Banks



Banking Structure



Services



Signers

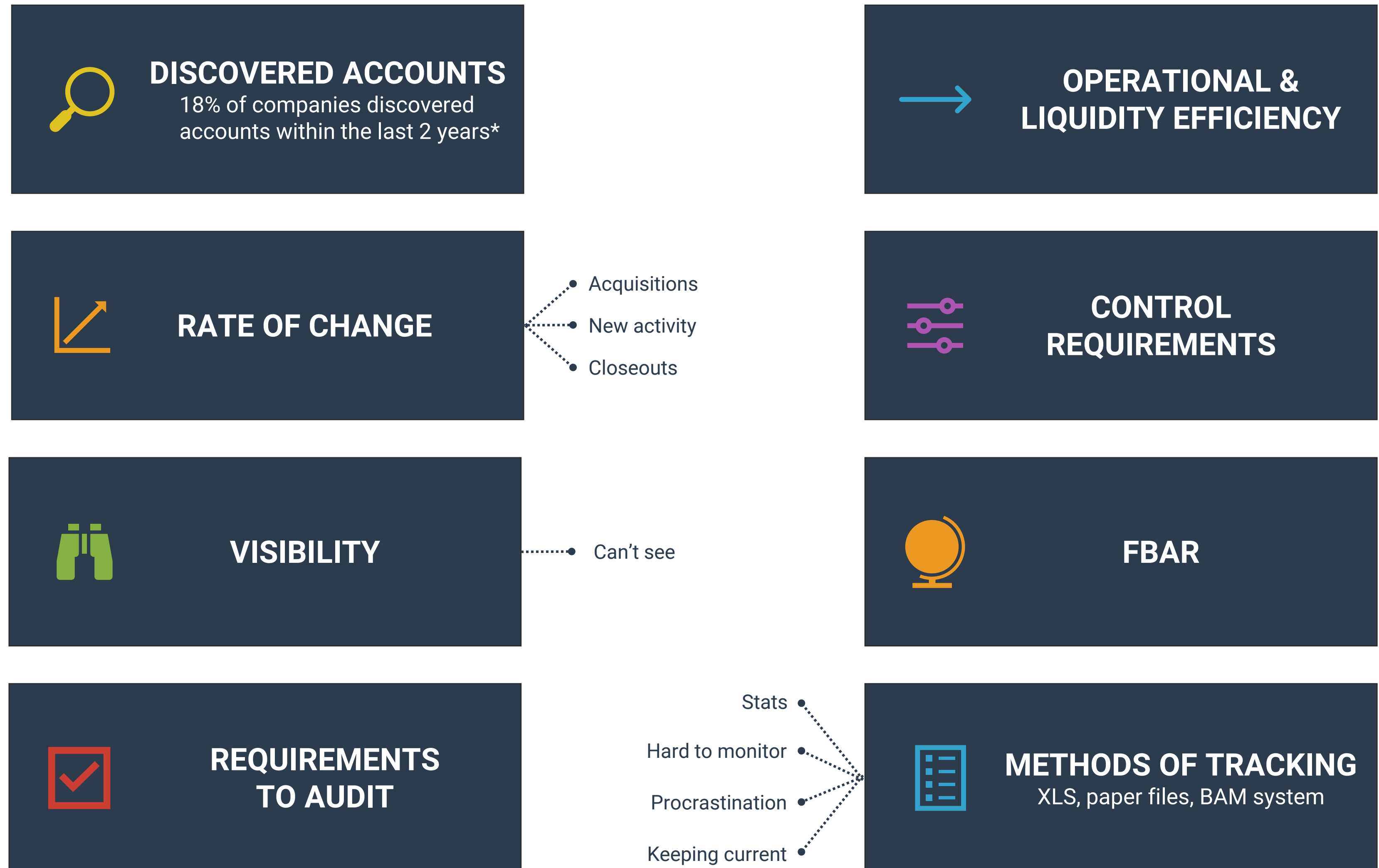


Controls & Policies



Concentration and Liquidity Management

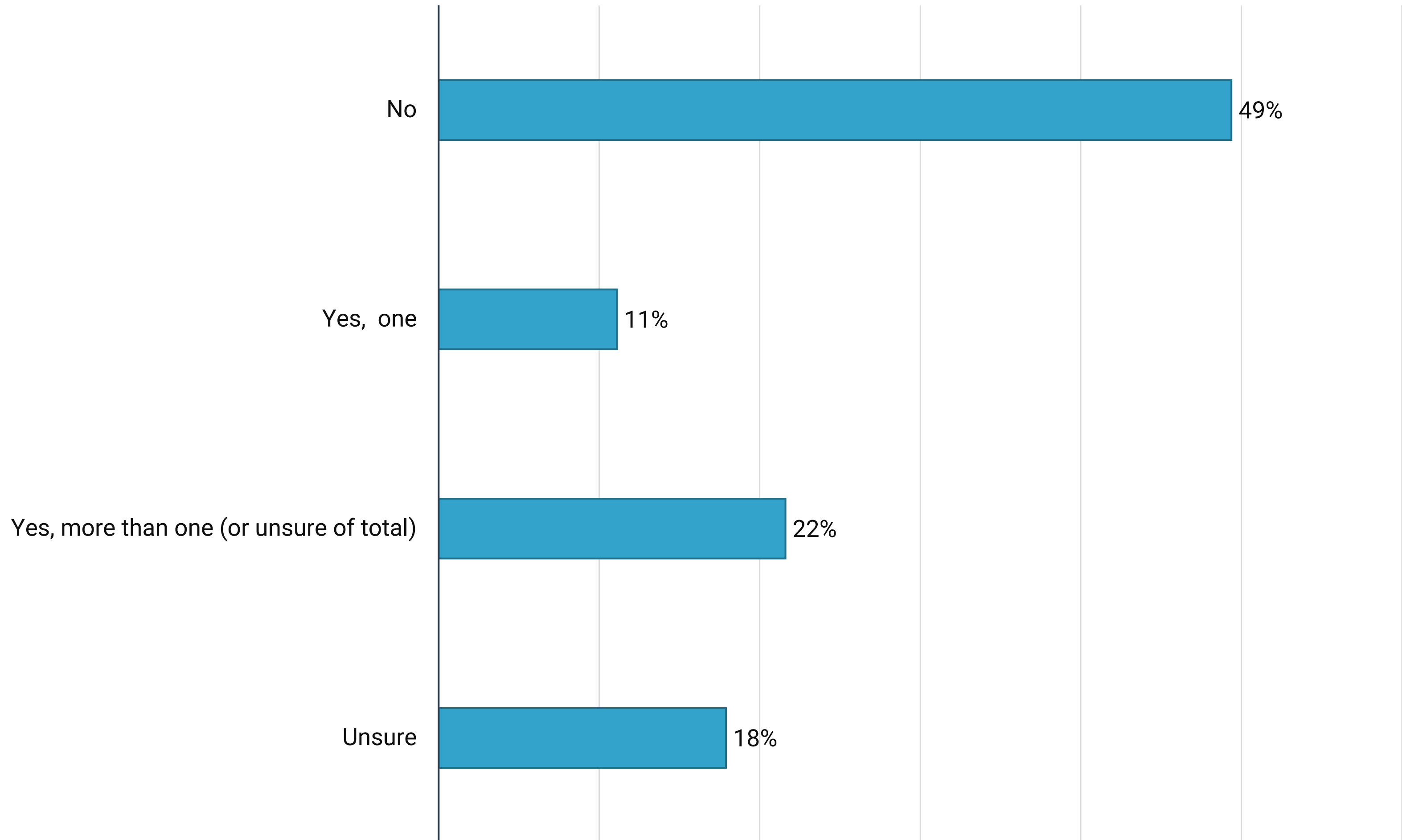
BAM CHALLENGES



* Source: 2021 Cash Forecasting & Visibility Survey

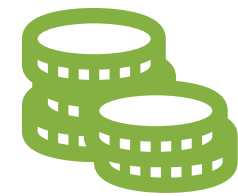
POLL QUESTION

We have found or discovered bank accounts in the past two years.



WHAT IS THE ISSUE?

EVERY ACCOUNT IS A



Point of Cost





Point of Exposure



Opportunity to Optimize
Banking Activity

SECURITY RISKS

 Signers removed?	Account remains open
 Access eliminated?	Signer or credentials remain active
 Controls and services in line with policy?	Company account policy isn't followed consistently
 Fraud/criminals target the money	Reducing the surface area of attack

KEEPING IT ALL ORGANIZED



Comprehensive visibility

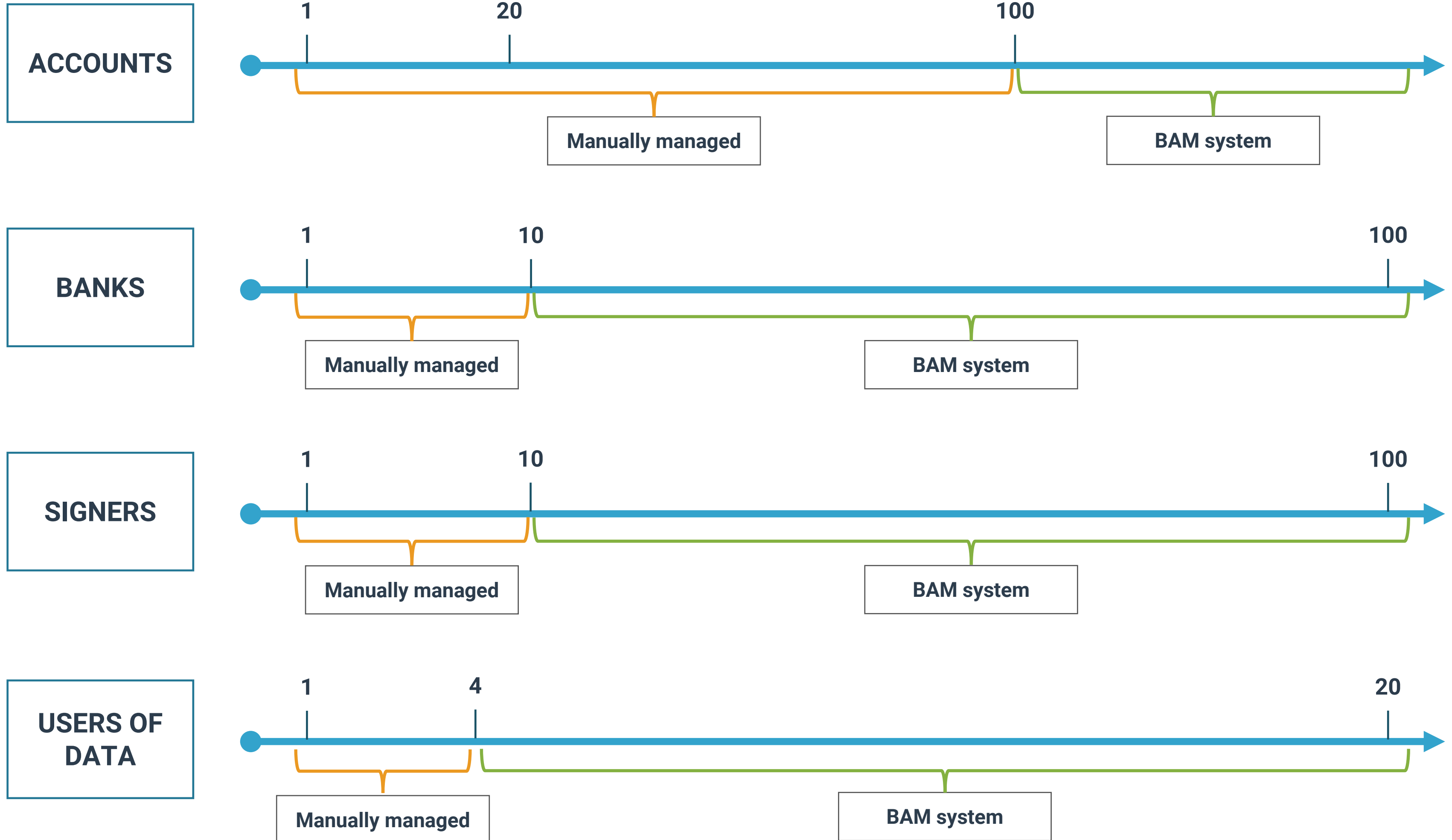


Full and accurate list of activities/status



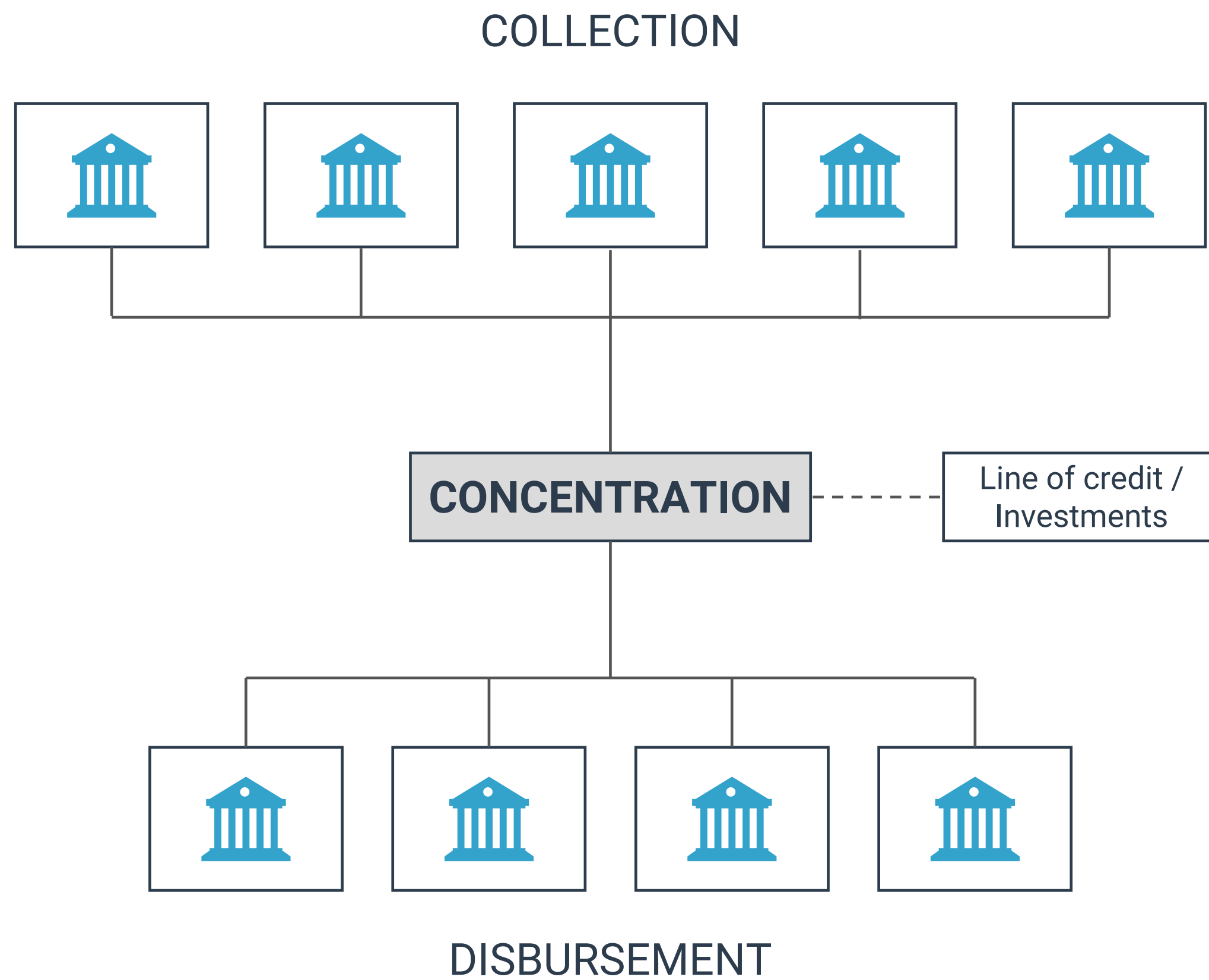
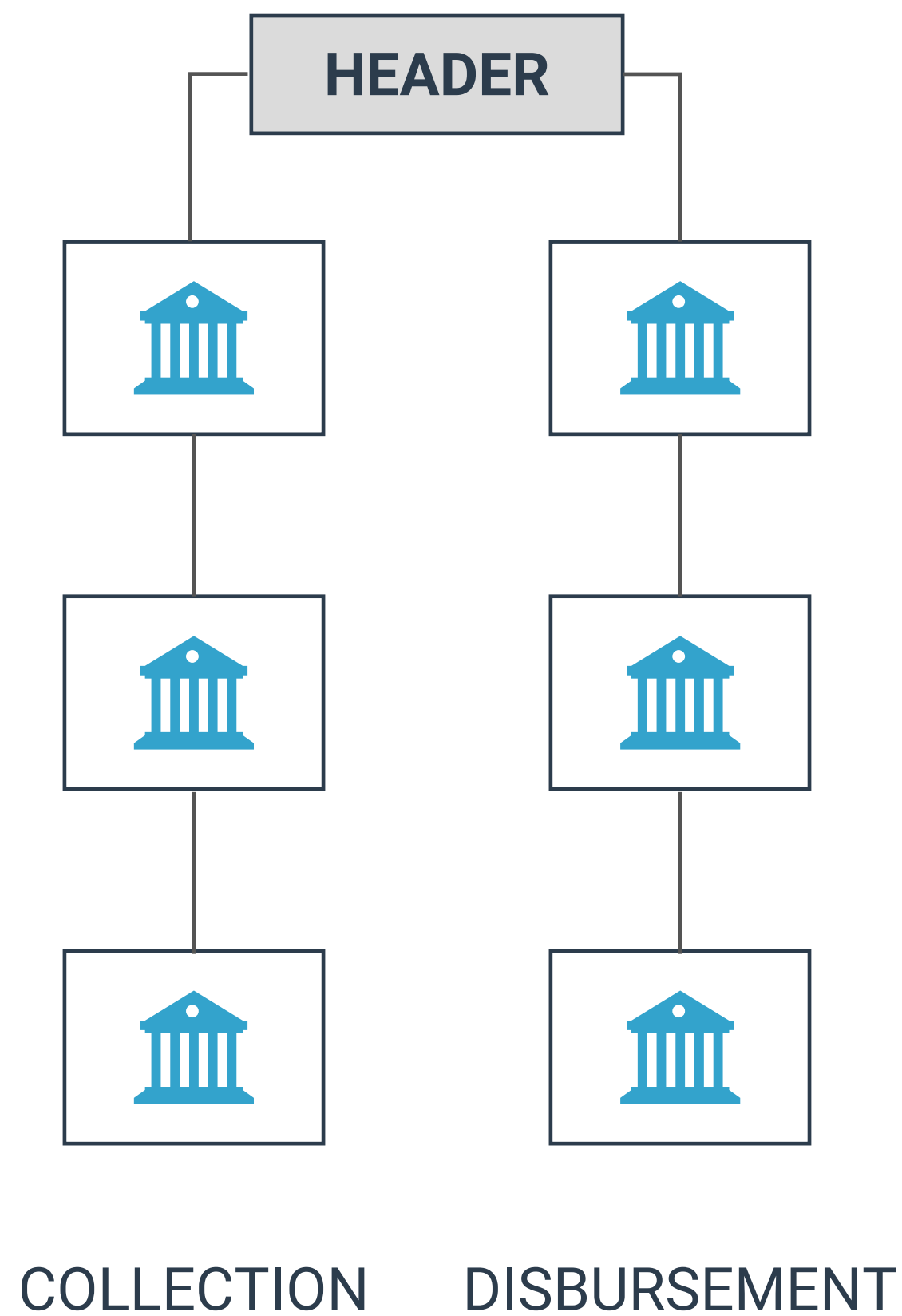
The status of this activity must be controlled within a process (system)

FACTORS OF COMPLEXITY



DESIGN

BANKING STRUCTURE



PRACTICES

SELF-AUDIT

- Bank
- G/L
- Treasury
- Signers
- Activity
- Balances

SECURITY REASONS

- Policy
- Accounting
- Transactions
- Visibility
- Prior
- Current
- Recon
- Cash proof
- Bank



All accounts have daily+ visibility



Treasury records all bank cash



Treasury owns cash

Opens / closes
all accounts

Decides banks

Determines
controls

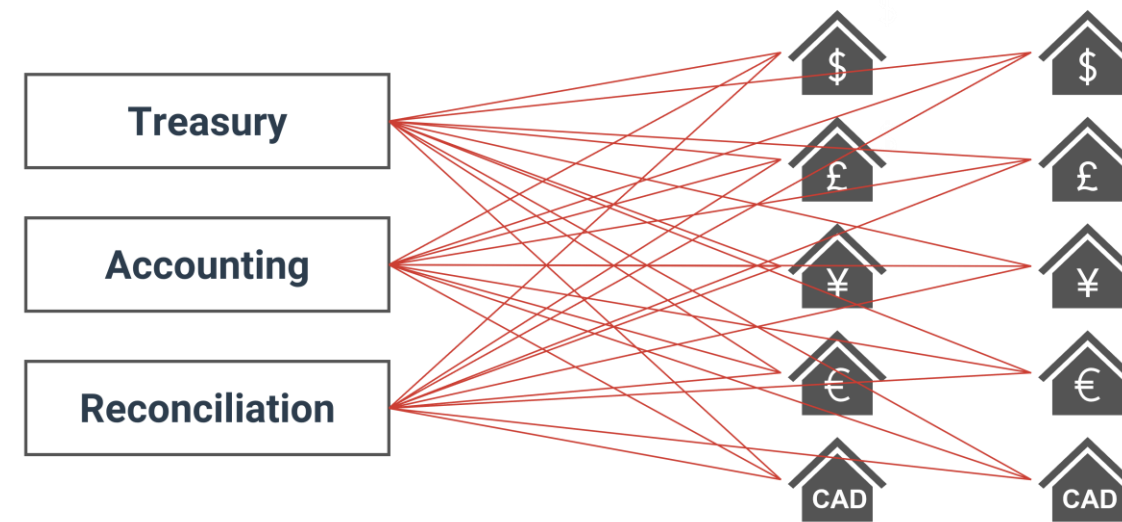
POLL QUESTION

We use the following security measures to protect our accounts:

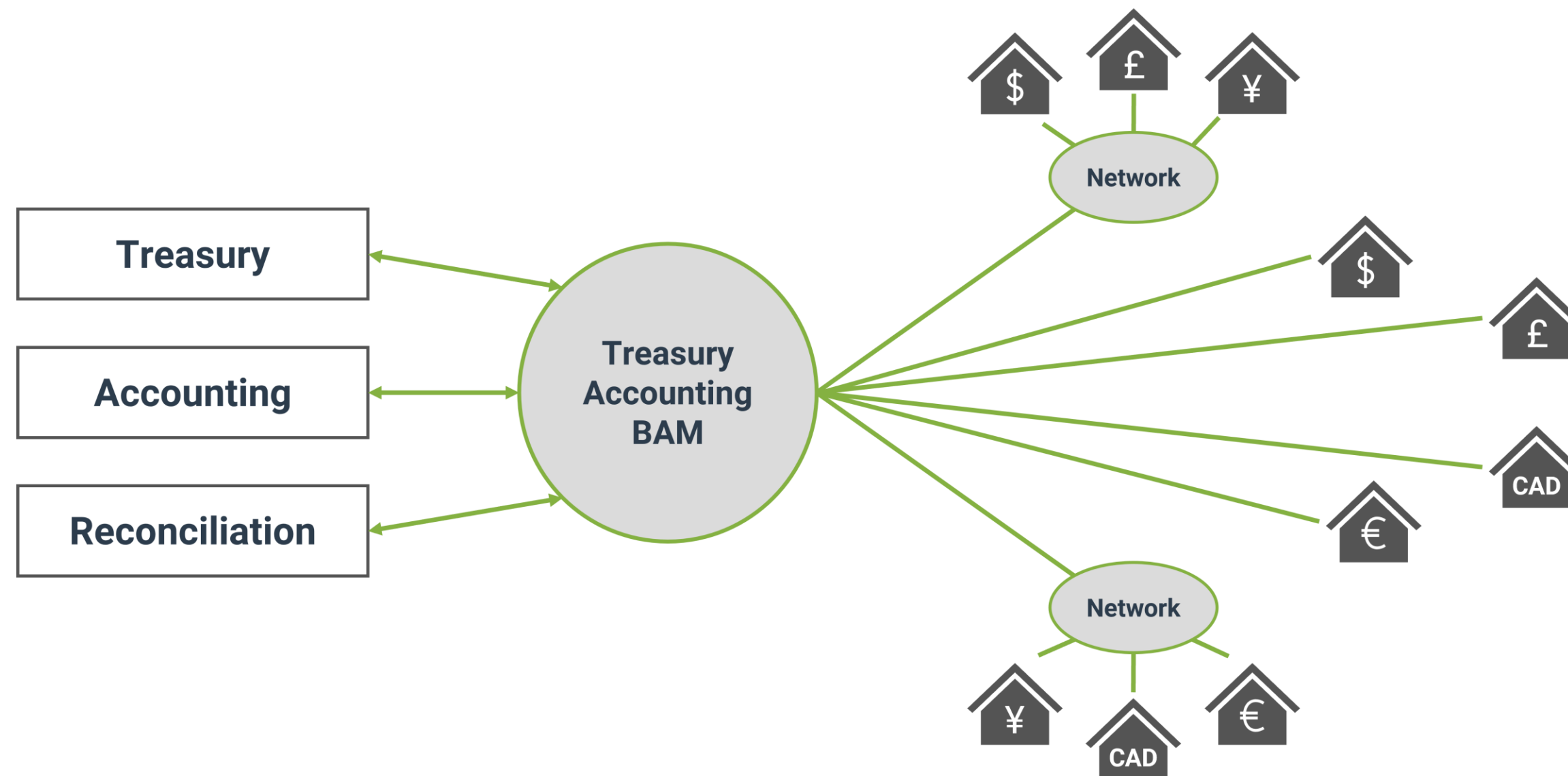


INNOVATIVE SOLUTIONS

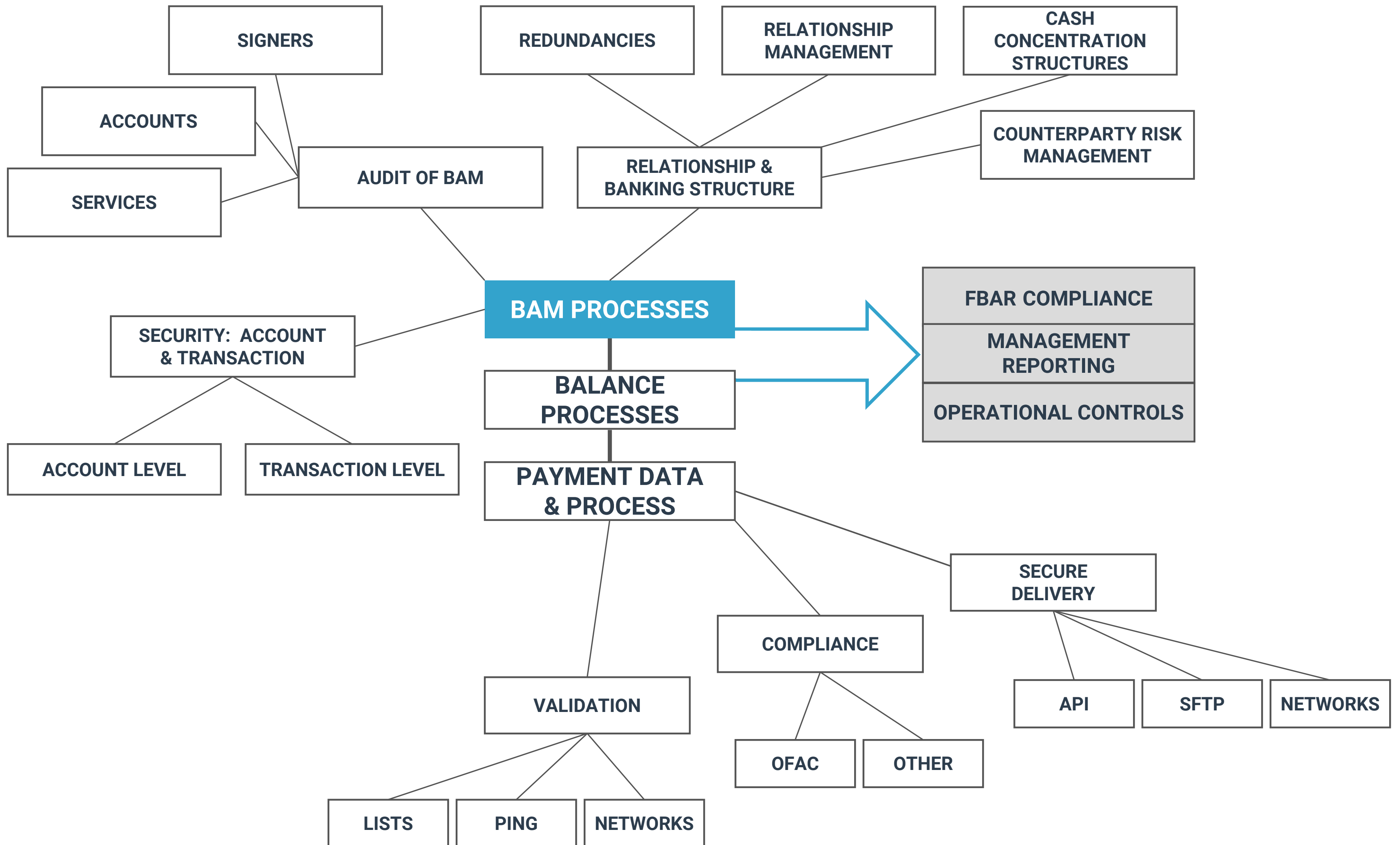
INSTEAD OF THIS



THIS



INNOVATIVE SOLUTIONS



FINAL THOUGHTS

HOW TO PROCEED



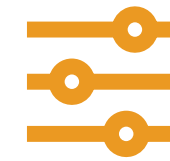
PROCESS MANAGEMENT

- Not isolated data
- Built-in controls
- End-to-end view



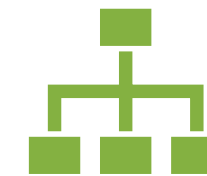
VISIBILITY & AUDIT

- Follow-through
- Verify



LEVEL OF CARE

- Calibrated tools for control and efficiency



STRUCTURAL

- Banking relationship
- Banking structure
- Service and standards

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.



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[Episode 170: Payment Fraud: Stacking Your Defensive Line](#)

Host Craig Jeffery catches up with Jon Paquette, Senior Financial Solutions Expert at Treasury Intelligence Solutions (TIS), to discuss the concept of stacking your defensive line against payment fraud. They dive into a discussion on the importance of payment security, protection layers, points of intrusion, mitigation strategies and more. Listen to find out how to better protect your organization against payment fraud.

To listen, visit: <https://bit.ly/3FFijTe>

[Click here to listen](#)