

# Accessible technology

## Summary

*Treasurers have too long been caught between tight budgets prohibiting buying systems and minimal resources prohibiting building solutions. So it is heartening to hear concrete case studies of treasurers using accessible technology to solve core challenges such as cash flow visibility.*

## Expensive bloat

Although the current generation of SaaS treasury management systems are reducing prices and speeding implementation, it can be hard for small treasuries to build a business case for acquiring a treasury management system, especially if they plan only to use a subset of features – as would be the case if the problem to be solved is cash visibility, for example.

Old fashioned installed treasury management systems can cost millions to acquire, the same again to implement, and 20% per annum to maintain. Current generation SaaS systems charge per user per month which is often easier to cover with tight treasury budgets.

Internal costs – ie how much treasury staff time is required to implement – can also be an unacceptable drain on thin resources. So it helps that SaaS treasury management systems are often implemented in in weeks, instead of months and even years for traditional systems.

## Narrowing the scope

Cash visibility is a good example of a specific tactical need for which a full treasury management system may be overkill. Another alternative is to use bank connectivity vendors such as [TIS](#) and

[Fides](#). And, of course, many treasuries use [SWIFT](#) to connect with their banks.

For treasuries that have the connectivity in place or distributed, and who want to integrate flow data from internal systems, data warehouse and business intelligence tools like [Power-BI](#) can be an attractive alternative.

(To be fair, some of the SaaS providers are successfully selling their solutions as cash visibility tools, leveraging their expertise in bank connectivity. SaaS treasury management systems normally include bank connectivity 'in the box' ie implemented in the cloud so users do not have to do the work.)

## Business intelligence

Business intelligence platforms such as Power-BI allow treasurers to integrate cash visibility data in the way they want and to distribute it across authorised colleagues with ease. They are designed for users rather than IT professionals, which means treasurers who are comfortable with Excel can generally create the solutions they want.

As a bonus Power-BI specifically is “free” – it is included in Microsoft Office for which most treasurers are licenced. (Though, as I found to my disappointment, it is not available for MacOS – I suppose Microsoft does not expect financial types to be using Apple kit.)

It has been heartening to hear several case studies recently of treasuries building their own cash visibility solutions as well as related solutions for cash flow forecasting, etc.

## Getting the data right

Although Power-BI is most recognisable as a data visualisation tool, it also has powerful and easy-to-use data integration capabilities. One case study involved automating the collection of bank

statements delivered to a specified folder and then processing them into a common homogenised database.

Treasurers were able to import flat file formats like CSV (comma separated values), which is how Excel exports data for consumption by text based software), MT490 (SWIFT's legacy format), and BAI (an old American flat file format). This means that, so long as the bank statement download is automated, the aggregation and homogenisation of data can also be automated.

Under the covers, and offering greater flexibility when needed, Microsoft uses the [M engine and language](#) to import data and [DAX](#) to manipulate data once it is in the [Tabular](#) database.

Once the data is imported into a consistent database, different users can view and query the data in any way that helps them – so long as they have appropriate access rights of course. We used to call these data warehouses but now they seem to be data lakes and even data oceans. No doubt we will also move on from data cubes to data multiverses sometime soon.

## Self-service and live presentations

“Everybody hates PowerPoint” – right? Especially the poor souls who have to build the daily treasury reporting package with an epic struggle of dodgy formulae and copy pasting.

Power-BI and its ilk obviate the pain of PowerPoint. People who need the data self-serve – they connect to the data and slice and dice as they wish, within the constraints of their access rights of course.

Presentations become dynamic rather than static. If some asks the presenter a question, they can drill down into or re-format the data on the fly to find answers, rather than scrolling to slide number 345 or saying “I will have to get back to you on that (with another deck!)”.

This creates a spirit of enquiry that makes for much more interesting meetings.

## Excel killer

While Excel is great for experimenting with numbers, it should never be used for operation processes (like regular reporting). It cannot handle large data sets, it cannot connect data, it has no audit trail and no access control.

The nature of copy-pasting data into Excel and then relying on fragile links and formulae to massage the data is extremely error prone and therefore very dangerous for treasury processes.

Power-BI and its ilk are built to handle large data sets, to keep them secure, and to connect them.

Further, whereas Excel produces generally static output (except for pivot table whizzes), Power-BI visualisation is intrinsically dynamic – not just pivot tables made fast and easy but also visual rather than tabular.

Power-BI is capable of much more sophisticated and attractive charts than Excel and has built in time series ‘intelligence’. Rather than emailing Excel files, Power-BI analytics are published on the cloud and automatically remain live as data changes.

Of course such published analyses are intrinsically multi-user and provide an ideal platform for collaboration.

## Conclusion

Business intelligence tools are finally heralding the post Excel era in treasury, and opening up a wide user driven solution space. Change has been slow in coming but this is starting to have a meaningful impact on treasury productivity.

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