



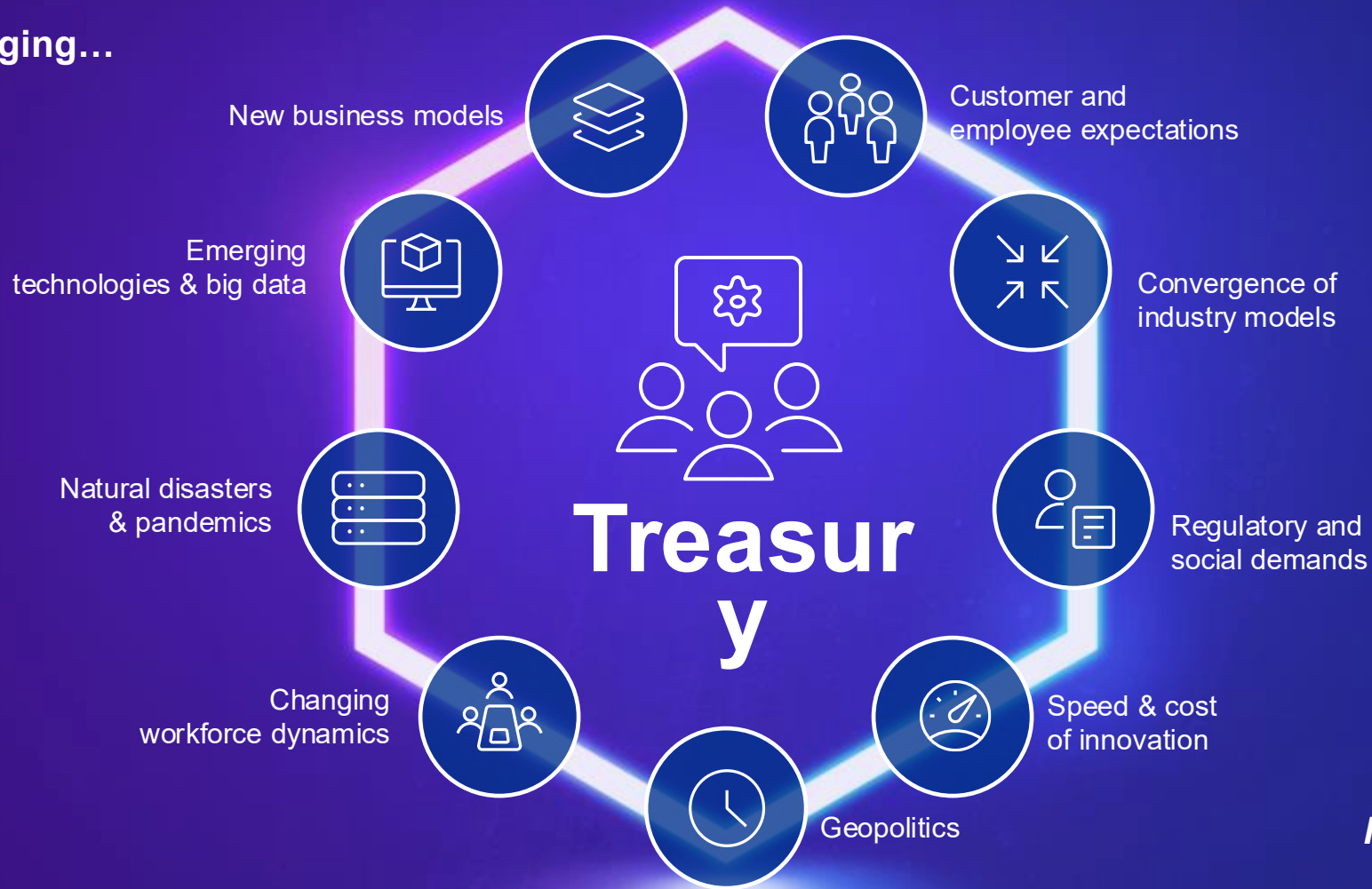
# Evolving role of the Treasurer

GTreasury EMEA summit

—  
June 2025

# Disruption is everywhere

Treasury is changing...



***...and it needs to  
address disruption  
head-on or risk being  
left behind.***

# Treasury as we know it will be radically different

## What CFO's are telling us

Forces are placing stresses on the treasury function that it has never felt before. For it to succeed treasury as we know it will be radically different in the future and must disrupt itself to stay in front of change

A blue gauge chart showing 50% completion.

**50%**

of treasury leaders rate emerging technologies and big data as the biggest disruptor to their business

A purple gauge chart showing 85% completion.

**85%**

say their organisation is taking an active role to address this technology-driven and analytics-fueled disruption

A light blue gauge chart showing 53% completion.

**53%**

of treasury leaders see a need to develop existing or future talent in the face of advancing technologies and analytics

## Future Treasury functions will...

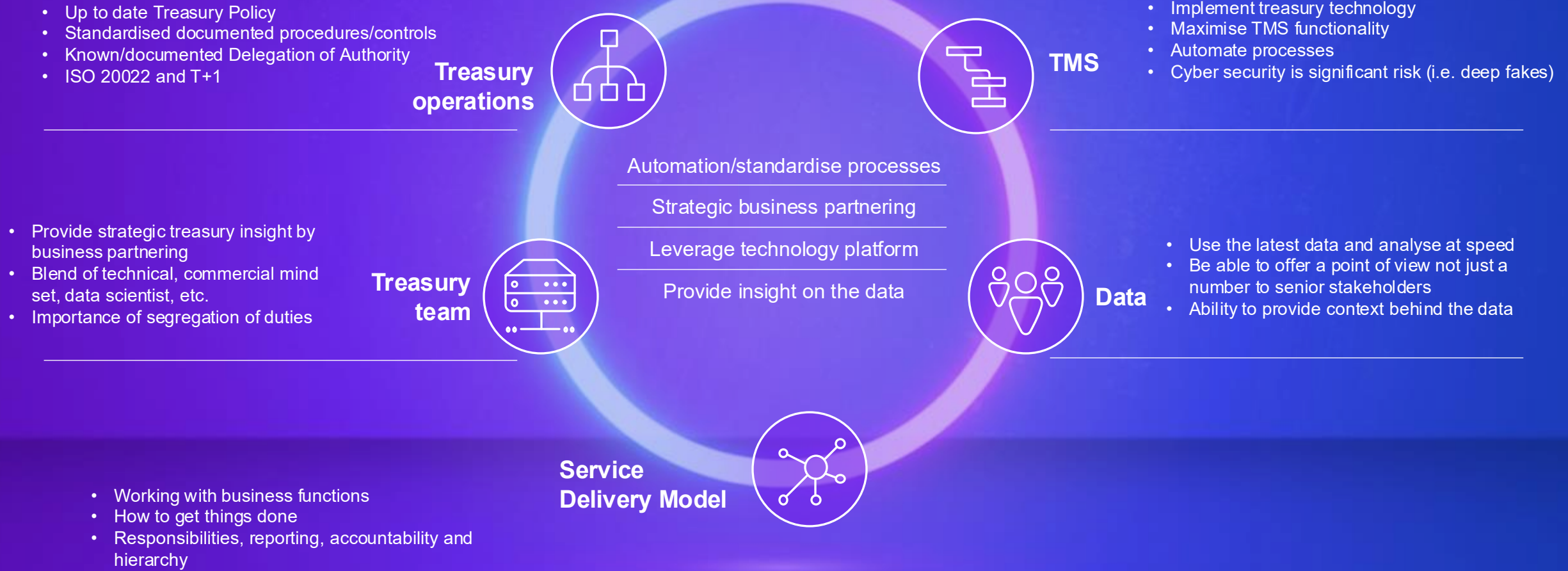
- Develop digital strategies to integrate and embrace cloud and disruptive technologies
- Reduce the cost of transaction processes by 70%
- Transcend from being record keepers to become performance and enterprise focused
- Utilise powerful data and analytics reporting tools to provide real-time decision support and insights
- Streamline forecasting processes supported by predictive and machine learning technologies
- Automate 60% to 70% of manual controls

***“Today’s rapidly changing business environment requires Treasury to address disruption head-on or risk being left behind by its competitors”***



# Summary

Lots of black swans and it is seemingly becoming the norm and happening more frequently. Treasurer role is to ensure the team is prepared to manage the daily tasks, so the Treasurer can focus upon these black swan events. The Treasurer will be required to assess/provide a view of the implications and how to minimise the risk to the business.





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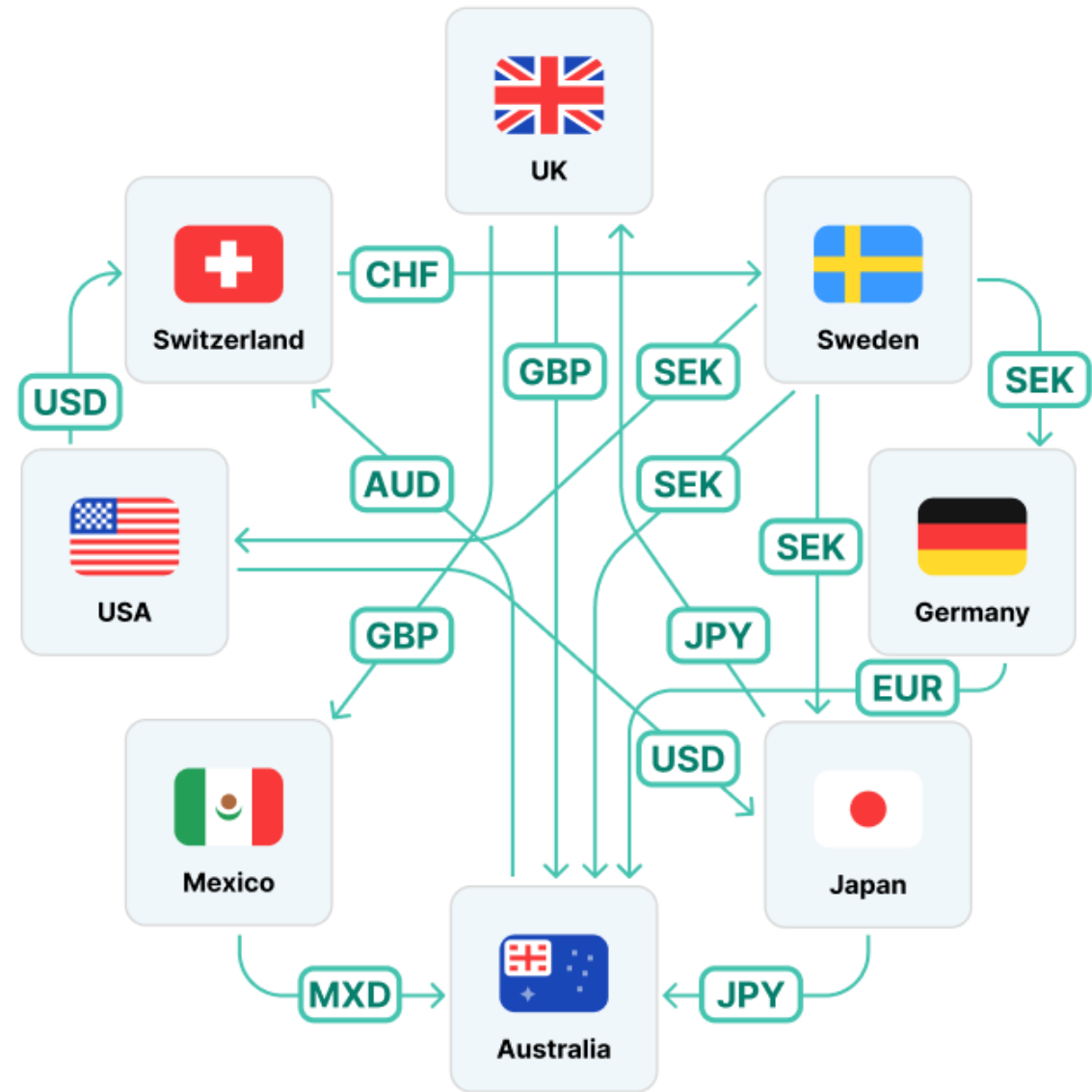
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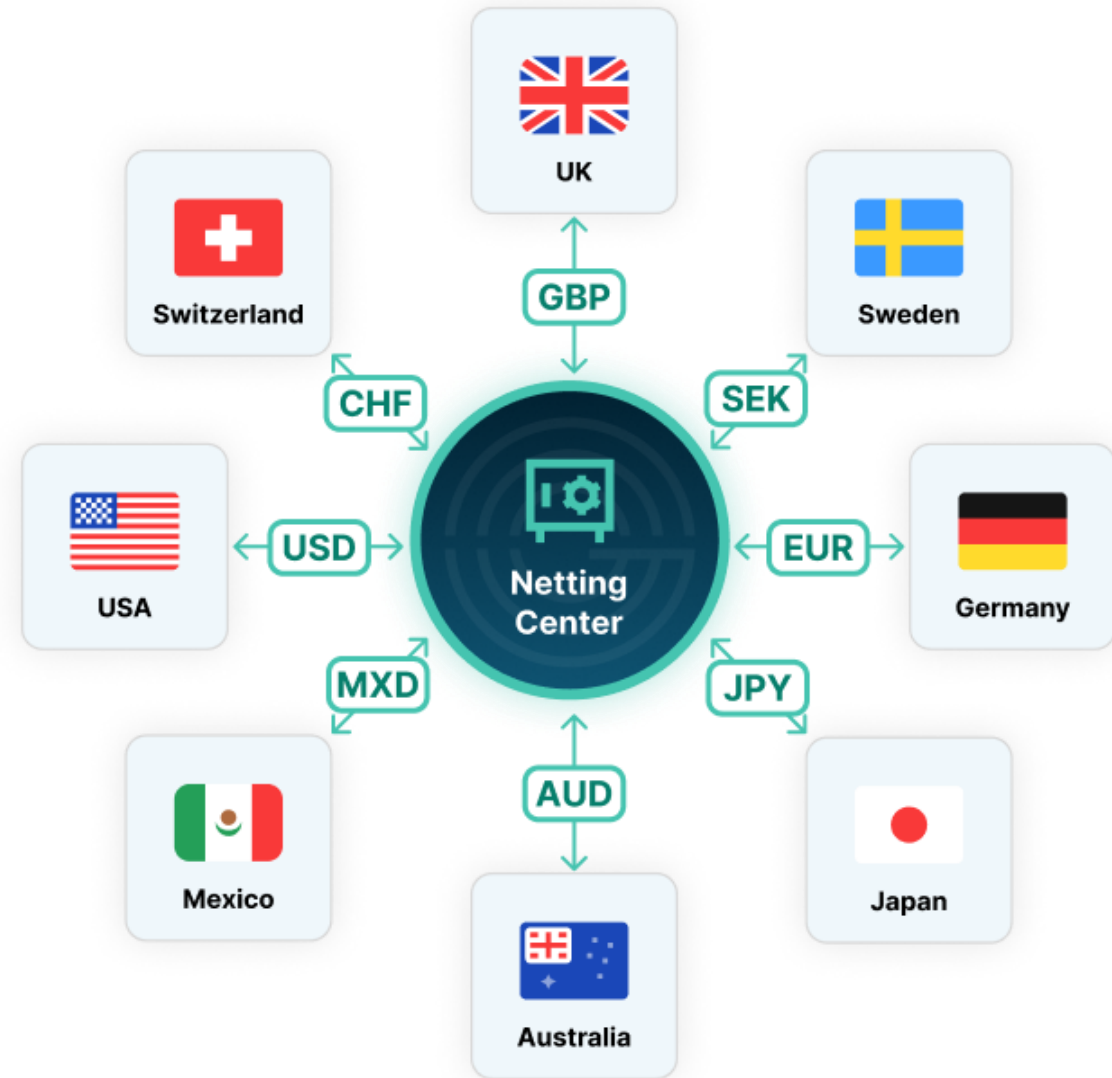
# Without Intercompany Netting

- ✗ Every entity handles its own AR and AP between the other entities.
- ✗ Subsidiaries pay multiple transaction fees.
- ✗ Individual entities convert Home Currency to multiple other currencies to make payments.
- ✗ Accounting and auditing nightmare.

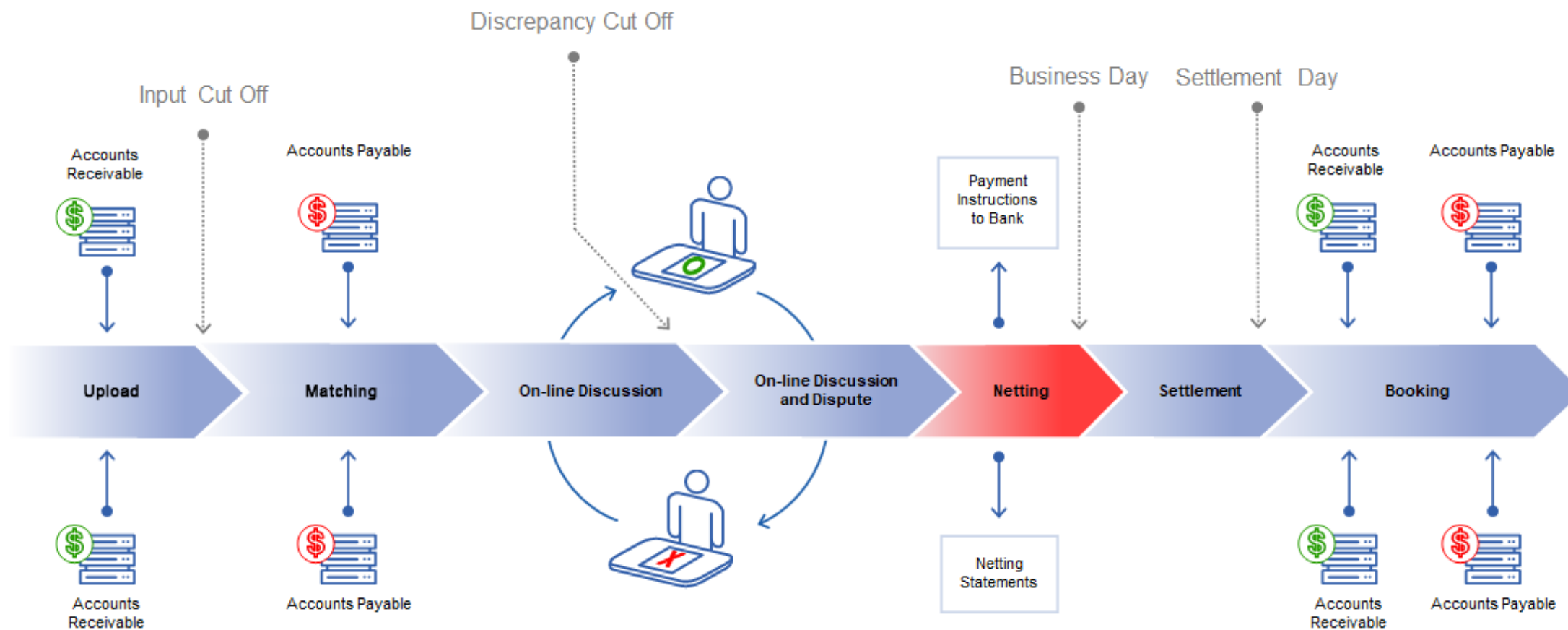


# With GTreasury Intercompany Netting

- ✓ Single payments are made from each entity to the payment/netting center.
- ✓ The number of cross-border money transfers and related costs are reduced.
- ✓ Reconciliation activities between subsidiaries are streamlined.
- ✓ Cross-border and cross-company payment procedures are standardized and scheduled.
- ✓ Bank transactions, debt, and risk are consolidated and shared.



# How Does Netting Work?





# Benefits of GTreasury Netting

*GTreasury Netting provides efficiency, controls, and cost savings.*



- Up to **70%** reduction in cross-border payments
- Aggregating FX lowers rates more than what would be available to subsidiaries
- May lower the number of currency accounts needed
- Centralized global FX requirements



- Real-time view of payment needs
- Improves communication between entities for matching or disputing invoices
- Structure and discipline to intercompany payments



- Close faster by simplifying monthly reconciliation process
- Reduces mundane tasks for Payables and Corporate Treasury
- Covers all aspects of netting



- Visibility over future flows allows better management of cash flows and credit lines and feeds into other areas, such as cash flow hedging
- Identifies trends over time to forecast future exposures

# Adecco Group

## Andrea Ferkova

# Who We Are — The Adecco Group

*Making the future work for everyone*

- **Headquarters:** Zurich, Switzerland
- **Founded:** 1996 (via merger of Adia & Ecco)
- **Global Presence:** Operates in 60+ countries
- **Employees:** ~35,000 company-based FTEs; connects 2 million people to work annually
- **Clients:** >100,000
- **Revenue (2024):** €23.1 billion
- **Publicly Traded:** SIX Swiss Exchange



THE ADECCO GROUP

## Our Business:

- Global **Talent and Tech leader**, providing services, including:
  - Flexible placement
  - Permanent placement
  - Career Transition
  - Outsourcing, Consulting and Other Services
  - Training, Up- and Reskilling
- Providing services across **three Global Business Units:**

**Adecco**

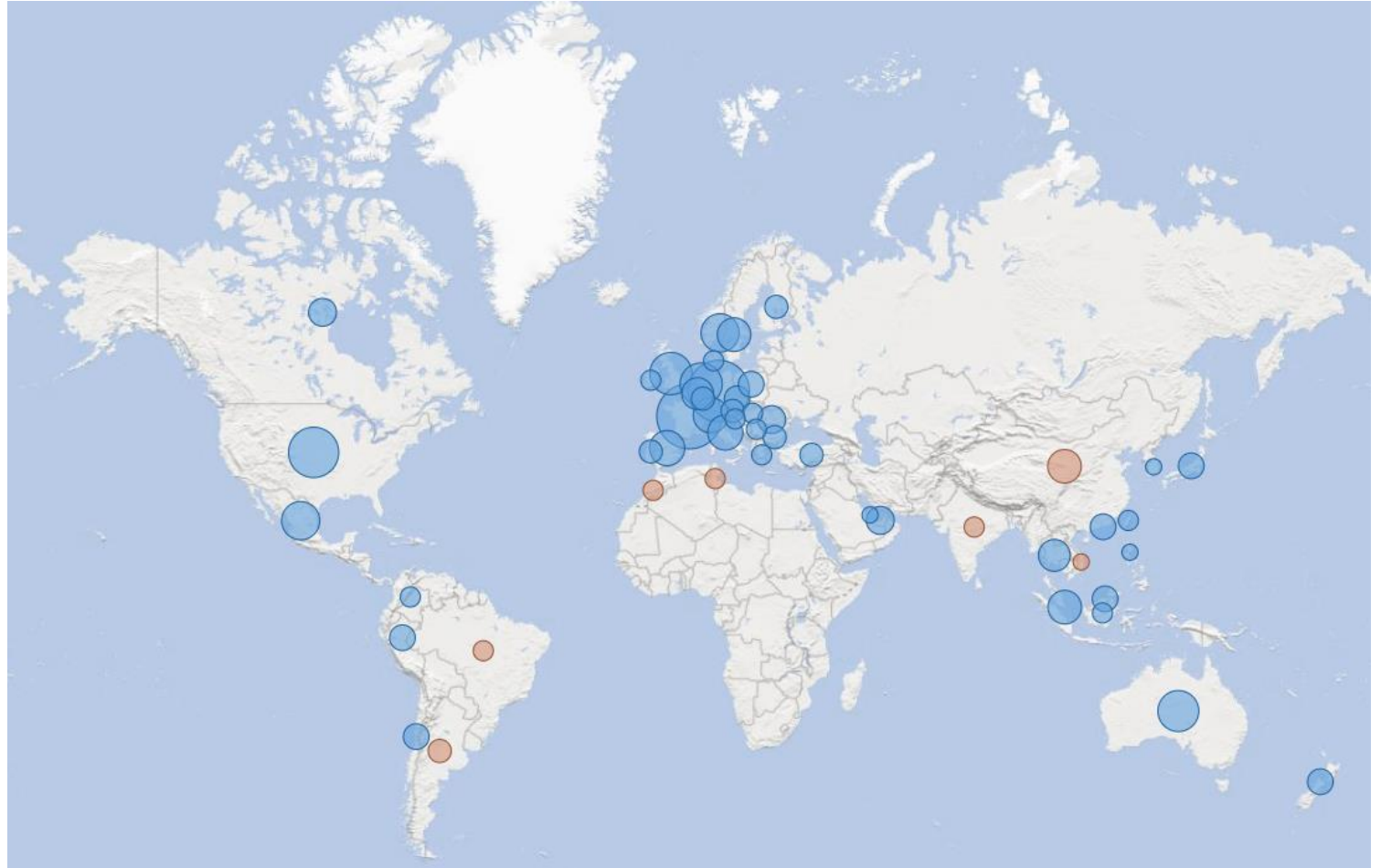
**AKKODIS**

**LHH**

- Multi-currency operations with complex **cash & liquidity management** needs
- Focus on **FX risk management, global cash pooling, and working capital optimization**
- Strategic partner to the business, supporting acquisitions and digital transformation

# Adecco Group Statistics

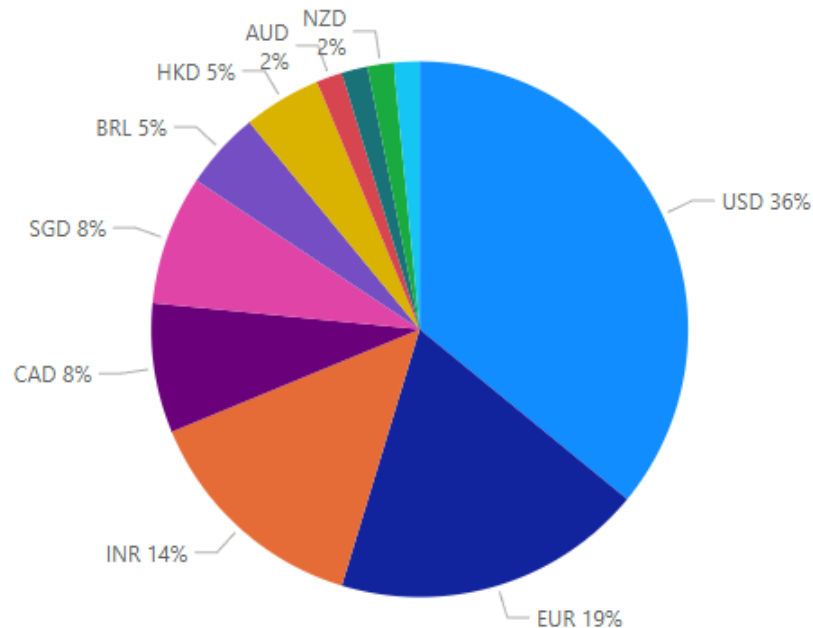
- 6 years of Coprocess
- Netting center in Zurich
- 318 Netting Participants on-boarded in 51 countries
- 304 users using the platform for IC matching & netting
- >16k AR invoices p/m (AR driven netting, settle only matched)
- Matching level range approx. 90%
- 1300 gross flows converted to 250 net payments and 90 payments with netting center p/m
- No late payments, 100% payment & settlement discipline
- IT Support model in place



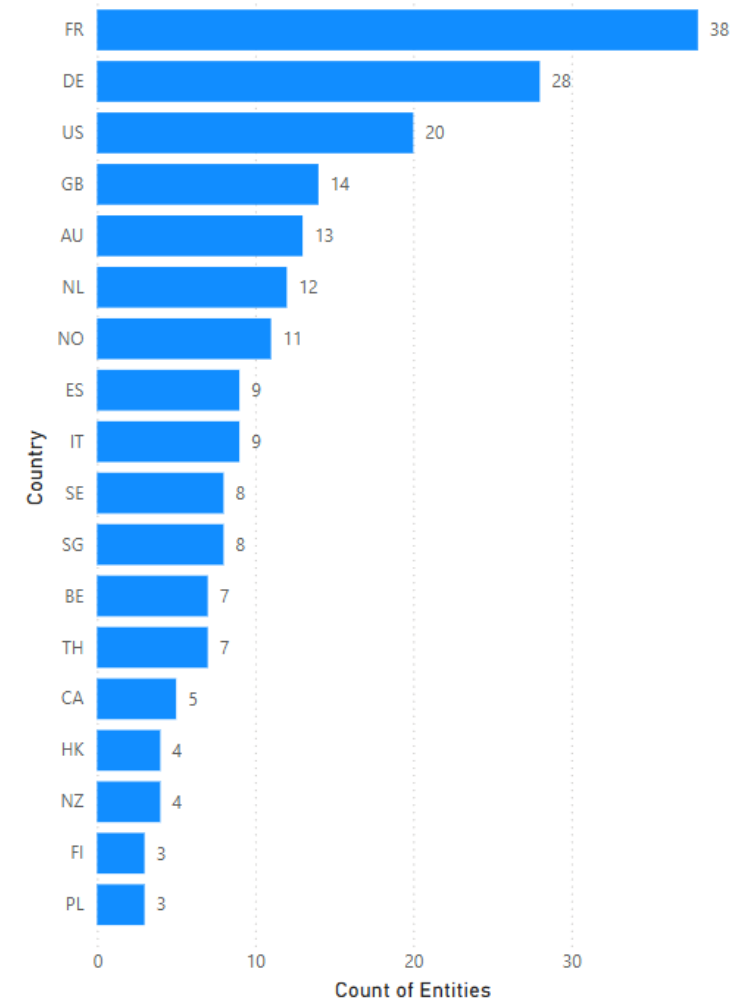
# Netting Pools (subnetting)

## Example: HK pool

- 4 entities
- 64 matched invoices in 11 currencies
- only 1 domestic net payment to the local pool leader and 1 international payment to netting center



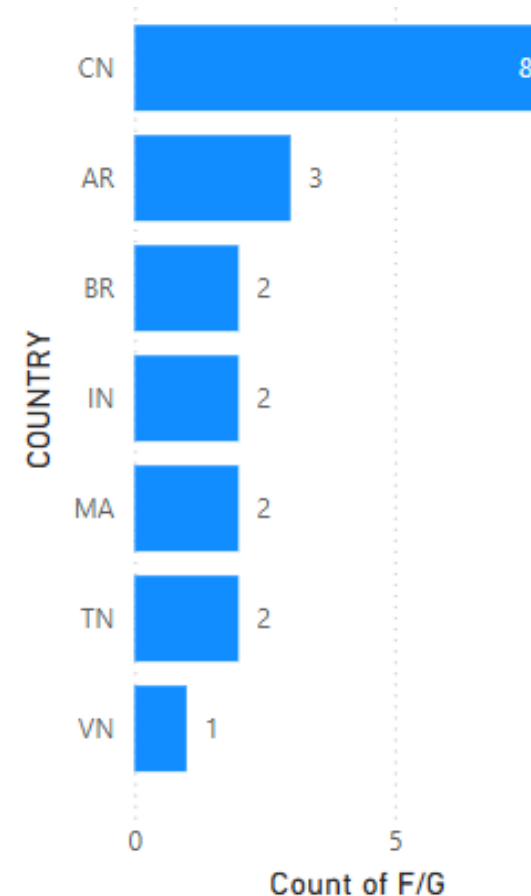
## 18 netting pools in total



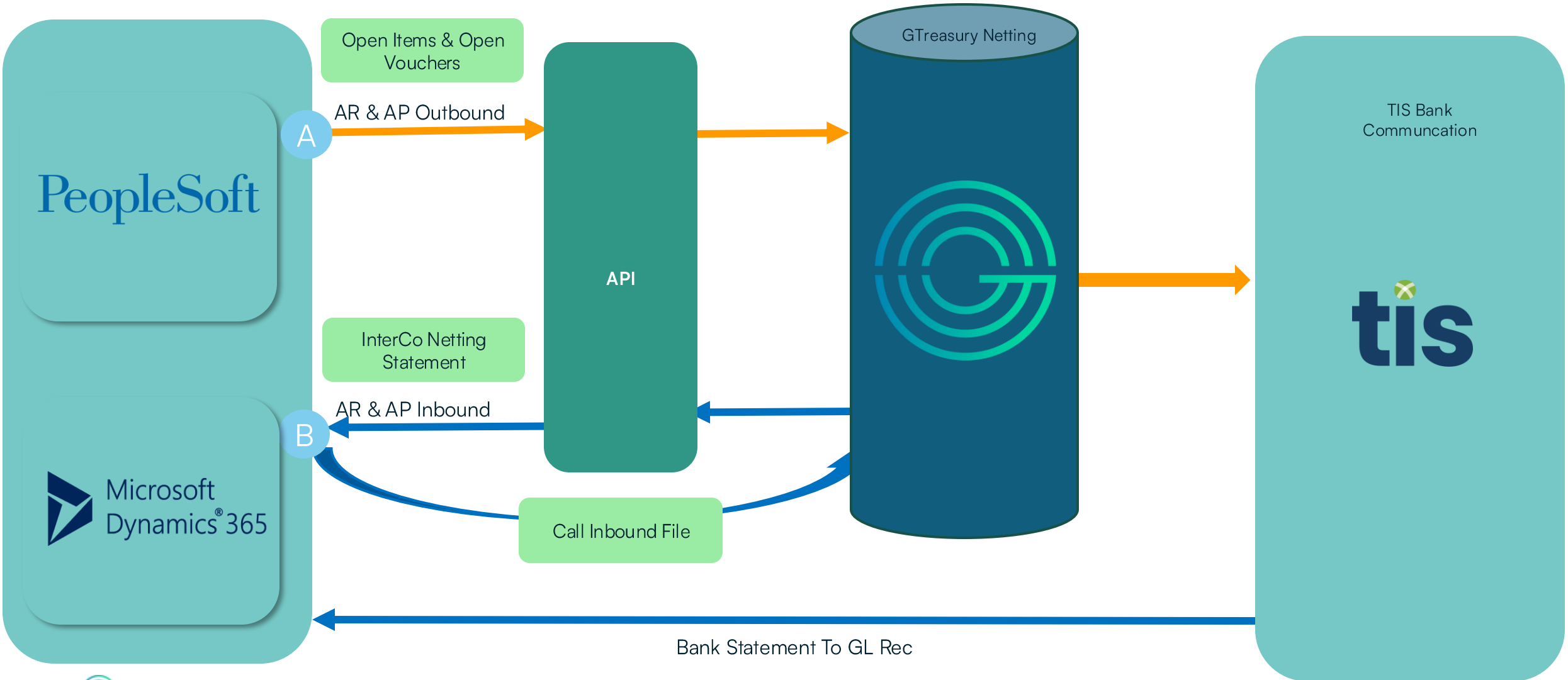
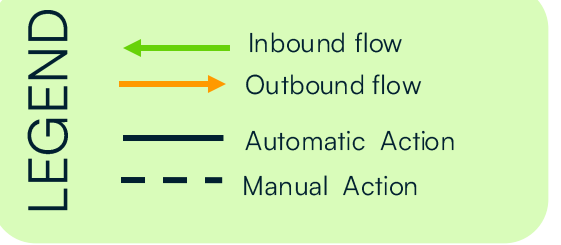


# Excluded module

20 excluded participants  
invoices settled bilaterally  
used by Accounting to import  
and reconcile transactions



# Interfaces between GTreasury Netting, ERP, TMS



# Adecco Group:

ROI and advantages of GTreasury Netting solution:

- Savings of USD 100,000 / mth in FX and bank fees
- Structure and Discipline
- Full visibility on FX exposures, improved cash forecasting and hedging

# Building a Business Case

# Establish Your Savings: Small Client

We can process your actual AP data to prove results!

	Currency	No Netting	With Netting	Difference		
<b>Cost savings</b>						
Transaction costs	EUR	4,819.00	1,350.00	3,469.00		
<b>Float savings</b>						
	Currency	No Netting	With Netting	Difference		
EUR equivalent of flows	EUR	34,803,872.02	24,360,637.22	10,443,234.80		
Netting Centre payments excluded	EUR	0.00	12,180,318.61	-12,180,318.61		
Third party flows excluded	EUR	0.00	0.00	-0.00		
Total on which float is paid	EUR	34,803,872.02	12,180,318.61	22,623,553.41		
Days of float for payments		2.00	1.00	1.00		
EUR interest rate				3.00		
<b>Total float paid</b>	<b>EUR</b>	<b>5,721.18</b>	<b>1,001.12</b>	<b>4,720.06</b>		
<b>FX savings</b>						
	Currency	Spread	No Netting	Spread	With Netting	Difference
Domestic payments	EUR	no spread	12,399,137.39	no spread	199,868.57	12,199,268.81
Less than EUR 10,000.00	EUR	1%	195,856.32	0.1%	0.00	195,856.32
Less than EUR 250,000.00	EUR	0.8%	5,429,625.81	0.1%	1,138,379.52	4,291,246.29
Less than EUR 5,000,000.00	EUR	0.4%	16,779,252.51	0.1%	5,168,831.11	11,610,421.39
More than EUR 5,000,000.00	EUR	0.2%	0.00	0.1%	0.00	0.00
<b>Total spread paid</b>	<b>EUR</b>		<b>112,512.58</b>		<b>15,307.21</b>	<b>97,205.37</b>

Estimated total netting savings

105,394.43

Cost of FX for the corporate not running netting

Cost of FX for the corporate running netting = Bank Profit

Savings for corporate per netting





Reduces Costs

## Centralized FX

- Reduction in overall number of company settlements
- Ability to reuse FX within group and make larger deals, change ccy pairs
- Save on invoice processing cost

### Some examples of Savings

Corporate	No. of Entities	No. Currencies	No. Invoices per Month	Gross Vol. per Month	Saving per Annum
Group A	352	24	43,000	\$ 320M	<b>\$ 3,700K</b>
Group B	100	22	2,700	\$ 60M	<b>\$ 1,200K</b>
Group C	40	13	26,000	\$ 25M	<b>\$ 800K</b>
Group D	12	3	800	\$ 6M	<b>\$ 240K</b>

*We estimate the saving from a corporate group between 0.1% and 0.4% of gross volume of intercompany.*

# Benefits of Netting

- ✓ Transaction costs are reduced because fewer payments are made
- ✓ Concentration of payments and reduction in number of banks used leads to a reduction in float
- ✓ FX is matched
- ✓ Non-matched FX is aggregated to larger volumes at better rates
- ✓ Simplified payment procedures throughout the group
- ✓ Brings Structure and Discipline to Intercompany payments

**Savings vary from USD \$200,000 to USD \$20,000,000 per annum**