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TREASURY INSIGHTS:

The Treasury Themes of 2024 and Beyond

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I. Introduction

In August 2024, Elire hosted the 5th annual Elire Treasury Experience, bringing together treasury professionals, software vendors, and Elire experts for a day of learning and collaboration.

This single day summit brought together over 400 diverse finance professionals to learn, network, and connect with trending treasury topics across a multitude of key theme areas. Across our interactive sessions, Elire gained insights into the unique challenges and opportunities treasurers are facing in their roles. Here, we've compiled these insights to allow you to gain an understanding of what your peers are focused on, as well as offer our expert insights and commentary on these findings. This white paper highlights key insights from the conference, offering a deep dive into treasury trends, poll data, and emerging opportunities treasurers should keep an eye on.

II. Pairing AI and Treasury

It's clear that artificial intelligence (AI) is the frontier of business processes and operations everywhere, and the ability to quickly and effectively interpret and organize data is one of the distinct advantages of utilizing AI tools. When polled¹, respondents answered a question regarding their current use of AI in their treasury operations as of August 2024.

Most treasurers polled have a desire to use AI in their operations but have not yet begun doing so. 24.2% of respondents are currently using AI in some form, and 3.2% are using AI extensively throughout their treasury processes. Still, 19.4% did not have plans to incorporate AI tools at all, and 4.8% of respondents were unaware of what AI was and its uses.

The content of the session addressed the hesitation and apparent lack of adoption of AI tools for treasurers. With only 27.4% of respondents currently using AI tools in treasury, there's room for growth in this area and presenter Bob Stark, Global Head of Enablement for Kyriba noted that in time, treasurers will grow more comfortable with new tools.

1. From the ETE 2024 session ["AI for Treasury: The Good, The Bad and The Scary"](#)

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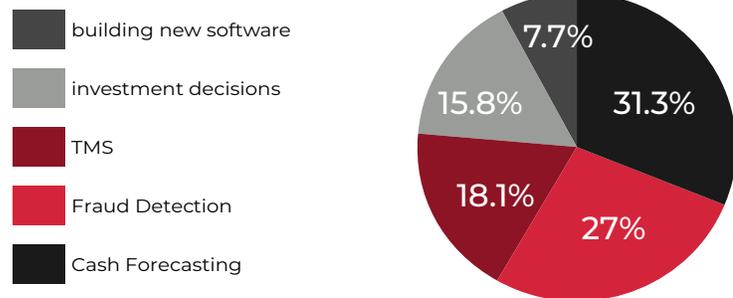
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As far as creating the infrastructure for AI capabilities, Mr. Stark said

“[t]here is no AI without APIs, and I like to say quite often that there is no AI strategy without a data strategy”

indicating that from a platform perspective there is a need for the AI infrastructure, policies, and strategy around AI to be in place before making the leap.

When looking to specific ways treasurers are interested in using AI capabilities, many are interested in using AI for Cash Forecasting (31.3%), Fraud Detection (27%), and the conversational capabilities of interacting with a TMS (18.1%). Smaller numbers of respondents are looking to have AI be used for making investment decisions (15.8%) and building new software programs (7.7%).



These smaller fractions indicate that there are some hesitations in having AI tools “do” things and act on behalf of a treasurer, such as make investment decisions and build programs. This may be why some treasurers are hesitant to utilize AI tools, thinking that AI will be used complete tasks and actions rather than offer predictive support to treasurers’ day-to-day operations.

The predicative and analytical capabilities of AI are areas where treasurers seem to be much more comfortable currently, and though AI capabilities will expand in future to build and complete tasks autonomously, the tools in play today for treasurers do not yet have this capability.

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III. The Challenge of Payments

Managing payment formats and navigating system integrations remain critical challenges for treasury professionals. Poll data² from revealed that 28% of organizations handle a high volume of payment formats, while 48% process only a few formats, highlighting the varying degrees of complexity faced by different organizations.

Key challenges treasurers are facing related to payments include:

- **Integration Complexity:** Organizations managing a wide array of payment formats struggle with integrating them into their ERP systems or TMS. This creates inefficiencies, increases the likelihood of errors, and slows down payment processing
- **Resource Constraints:** Many organizations still rely on manual processes or partially automated systems, which can be time-intensive and prone to mistakes, particularly when managing multiple payment types across geographies
- **Regulatory Compliance:** Ensuring compliance with regional payment regulations adds another layer of difficulty for organizations processing a diverse range of payment types

Potential solutions to these challenges include implementing a Treasury Management System (TMS) to reduce manual processes and free up FTE resources, leveraging a TMS to ensure greater adherence to regulatory requirements, and working with a consulting partner to integrate payments and ERP data to a TMS.

2. From the ETE 2024 session "[Painless Payments – Navigating Payment Formats for Pain-Free Integrations](#)"

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3. From the ETE 2024 session "[Leveraging Advanced Technology in Risk Management and Fraud Prevention for Treasurers](#)"

IV. Treasury's Role in Fraud Prevention

Fraud prevention has become a critical focus for treasury professionals in today's evolving financial landscape, as organizations face heightened threats from cybercrime, increasingly sophisticated phishing schemes, and vulnerabilities introduced by digital payment systems. Treasury departments play a pivotal role in safeguarding company assets, ensuring transaction integrity, and upholding stakeholder trust.

We've identified the top threats treasurers may face as it relates to fraud:

- **Payment Fraud:** The most prominent concern, particularly with the increased use of digital payment channels, which are prime targets for fraudulent transactions
- **Phishing Attacks:** Cybercriminals frequently exploit weak links within organizations through phishing campaigns, often targeting employees with access to sensitive financial systems
- **Insider Threats:** Internal actors, whether intentional or accidental, pose risks to financial security, particularly when robust controls are lacking

Polling data revealed that 68.3% of respondents identified as being very concerned about fraud, and for good reason.

"74% of organizations experienced attempted or actual payment fraud in the prior year [2023]"

– Abdel Saafan³

Just 4.9% were not concerned about fraud, and the rest of respondents fell somewhere in the middle.

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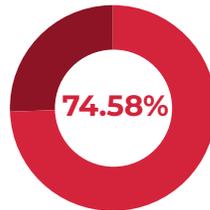
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4. From the ETE 2024 session ["Working Capital Expanded – How to Leverage Working Capital for Better Decision Making"](#)

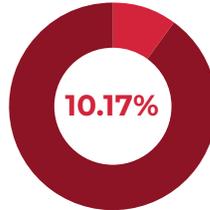
V. Leveraging Working Capital

Efficient working capital management is a cornerstone of financial health, providing organizations with the agility and insight needed to make strategic decisions and optimize cash flow. At the 2024 Elire Treasury Experience, discussions revealed that while many organizations have processes in place to manage working capital, there is still significant room for improvement in terms of tools, visibility, and adoption of advanced technologies.

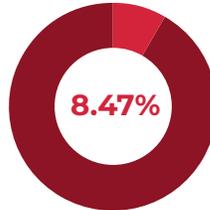
Polling data⁴ provided insights into the current state of working capital management across industries:



74.58% of attendees reported actively tracking working capital, though most rely on basic tools such as spreadsheets or manual processes. While this reflects an understanding of working capital's importance, reliance on manual methods limits real-time visibility and decision-making capabilities



10.17% of respondents indicated they are actively exploring options for tracking working capital. This suggests an opportunity for these organizations to modernize their processes by adopting more sophisticated systems



8.47% of attendees admitted they do not track working capital at all, a significant gap that leaves their organizations vulnerable to inefficiencies and missed opportunities for optimization

As far as recommendations, for the 10.17% of attendees currently exploring tracking options, adopting a TMS represents a critical first step toward improved working capital management. By doing so, these organizations can reduce reliance on spreadsheets and minimize errors, gain a clearer understanding of their liquidity position, and create actionable strategies for optimizing cash flow and reducing financing costs. Similarly, the 8.47% of respondents who do not track working capital should consider initiating the process by identifying their organization's unique needs and assessing how a TMS can address them.

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VI. Treasury and ESG Initiatives

Environmental, Social, and Governance (ESG) initiatives are becoming central to treasury strategies. Although not highlighted extensively in poll data, conference discussions underscored the increasing responsibility of treasurers in aligning financial strategies with ESG goals.

“ESG is important to treasury because it is beneficial both to the business’s reputation to its bottom line”

– Kendal Lindstrom

Treasurers play a key role in sustainable financing, ethical investment practices, and transparent reporting. Leveraging technology to track ESG metrics and align treasury strategies with organizational goals can enhance value creation.

As far as actions treasurers can take to promote ESG goals, Treasurers have a unique opportunity to drive meaningful impact by aligning their activities with ESG goals. Key actions could be exploring green investments and allocating a portion of surplus funds to green bonds or renewable energy projects to support sustainability, evaluating vendor practices, and investing in treasury systems with ESG tracking capabilities to monitor progress and ensure compliance.

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The 2024 Elire Treasury Experience underscored the evolving role of treasury professionals. From automating manual processes and embracing AI to fortifying fraud prevention and integrating ESG considerations, there are numerous opportunities treasurers have for growth and innovation.

To stay competitive, organizations should invest in advanced treasury systems, streamline workflows, and adopt technologies like AI to enhance decision-making. Partnering with experienced consultants, such as Elire, can help treasury teams unlock their potential and navigate the future with confidence.

To learn more about Elire's treasury consulting services, visit [our website](#) or email us at Treasury@elire.com.

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Ms. Caron serves as Elire's Marketing Manager, overseeing the Elire brand, conferences, events, as well as strategic planning and execution of all marketing efforts. As a marketing leader, Maddie brings five years of experience in the enterprise SaaS, on-prem, and treasury spaces. She works to create and optimize print and digital content with her team in support of Elire's clients and prospective customers.