GLOBAL TREASURY LEADERS SUMMIT APAC
March 24-25th 2021 | Online, by invitation only

www.globaltreasury-apac.economist.com
Recovery is likely to be uneven in a changed post pandemic world and treasurers will need to be prepared to support business growth. With high levels of uncertainty and volatility plus new technology, regulation and customer behaviour, treasurers must adjust to a new reality.

Join us to hear from an elite panel of speakers and network with other senior treasurers from global organisations offering insights into the challenges of today’s environment.

Supported by Deutsche Bank this unique virtual meeting, brought to you by The Economist Events, brings together senior treasury and finance professionals from across Asia Pacific to offer insights into the challenges they face along with the best solutions available.

Invitations are complementary but numbers are restricted so that we can keep the intimacy of a Chatham House environment.

ANNOUNCING OUR KEYNOTE ADDRESS

Taking the stage

**Time’s 100: Most Influential People**

**Joseph Stiglitz**
Nobel Prize-Winning Economist

**Keynote session:** The End of Certainty | 1:05pm SGT

**Bio:** Named by TIME as one of the 100 most influential people in the world, an economist adviser during the Clinton administration and a former World Bank Chief Economist, Joseph Stiglitz, a Nobel Prize winning economist brings an elite perspective on global challenges and opportunities for Asian companies looking for a more amenable business environment.

HOW TO REGISTER

By invitation only: Contact your relationship manager or email our delegate sales specialist carlchristopher@economist.com.
The Global Treasury Leaders Summit was conceived with a clear objective: to allow a select group of senior treasury leaders to connect and share experiences candidly in an intimate and secure environment. With this in mind, we have selected a platform that unlike any others will replicate the experience in a virtual world. This session will be an opportunity to meet your fellow delegates and to learn how to best use the platform. This will allow you to familiarise yourself with how to operate in a 3D virtual environment as well as identifying key peers you might want to connect with during the breaks.

**1:00 pm**

**The Economist welcome and opening remarks**

While the last decade has forced us all to deal with a volatile and unpredictable world, the core assumptions on which that world is based have not been seriously questioned. Now though, Covid-19, the rise of autocracies from Latin America to Europe, the emergence of China as an active shaper of local economies and ecosystems globally, the reality of uncontrolled climate change and environmental damage, all undermine the economic and political systems we have taken for granted. And digitalisation has become too clichéd a term to describe the total re-ordering of business and government that is now underway. This big picture is having granular effects: geopolitical instability from wars and refugees; the US/China trade fight; the future of Hong Kong and other territories; flooding and changing weather patterns in China and elsewhere; the list goes on. So how should companies respond? Can they take the big picture trends into account or should they limit their perspectives? In Asia, where does China now figure in their plans, especially given the digital environment there? Which countries offer both opportunity and a more amenable business environment? And for Asian companies looking out, what will be the global challenges and opportunities?

Joseph Stiglitz, Nobel Prize-Winning Economist

Henry Curr, Economics Editor, The Economist

**1:45 pm**

**Interactive round tables: Building out the treasury agenda for the next decade**

For all the talk of the transformation, it is easy to forget how much treasury has changed over the last 20 years. Yesterday’s treasurer was almost completely focused on the big three: interest rate, FX risk and cash management. Getting these right, choosing the best treasury locations and structures, and then increasing efficiency through centralisation and shared services, took up most of the treasury day for many years. The financial crisis in 2008 was a turning point. It brought cash and regulations to the attention of the board, giving treasurers a true ‘seat at the table’ for the first time. And then came the three ‘D’s: digitalisation, disruption and data. These not only emphasised the link between treasury and the business, but they also changed – and continue to change – what treasurers do and the skills they need. Finally, along came Covid and treasury operations were put to a true stress test. So, today, what does the treasury agenda look like now? In this session, delegates will have the opportunity to break into round tables by topic area to set the new agenda. Please join us at hosted round table discussions to explore the present and future of one of these key topics.

- **The future of payments:** the payments landscape has gone through a significant transformation in recent years. What does the future look like? How do treasuries need to prepare as business models and customer behaviour evolve?
- **FX volatility:** the next wave. Volatility has plagued the FX market for the past decade. This conversation will discuss key issues in the forecasting and hedging strategies as well as looking at possible future solutions.
- **Realistic ambitions for the data-driven treasury:** This discussion will explore why building a data-driven treasury needs a realistic plan and can deliver more concrete, early benefits than ‘strategic impact’.
- **Liquidity and Funding:** Covid-19 brought home yet again the importance of knowing where the cash is and what structures are available today to help your liquidity.
- **Working capital and Supply Chain finance:** new technologies to release working capital, improve cash flow and support suppliers.

**David Blair, Managing Director, Acarate Consulting Singapore**

Seng Ti Goh, President, Association of Corporate Treasurers (Singapore)

Laxmi Keshote, Treasury Lead - APAC, Stripe

Gary Gray, Head of Treasury Operations, AIA Group

Manu Taneja, Executive, Cash Management & Treasury Services APAC, GE

Pulat Yunusmetov, Regional Treasury Manager ASPAME, Danone

Kushtrim Hamiti, Head of Regional Treasury & Structured Finance Asia, Nokia

Cathy Fields, Assistant Treasurer & Sr. Director of Global Risk Management, Hitachi Vantara Corporation
AGENDA
Day 1 | Wednesday March 24th

2:45 pm  Break

Getting the most out of your risk management strategy
Currency fluctuation accounts for a significant portion of a company’s risk and results. FX risk management programs need to be agile and keep pace with the latest market developments. Falling behind can quickly result in reduced competitiveness and that directly impacts the bottom line. However, implementing the desired FX hedge program can be challenging in Asia considering the diversity of currencies and regulations. Leveraging technology is key. The manual processes and spreadsheets that have traditionally enabled FX operations are expensive, complex and prone to error. New technology and access to underlying documentation through government-owned digital document repositories provide the ability to link distinct and separate processes across collections, payments, funding and FX into simple automated workflows. Workflows can be designed by inputting data into a rules engine, which executes and provides post-trade reporting to automate reconciliation. Hear how you can automate workflows using rules across your Asia Funding, Payments & Collections and FX Risk Management.

Serene Chen, Managing Director, Head of Risk Management Solutions APAC, Corporate Coverage, Deutsche Bank
Stephen Hogan, Vice president, regional treasury, Deutsche Post DHL Group, Asia Pacific
Tim Husnik, Treasury Director, FX Risk Management, Medtronic

3:40 pm  From process to value: treasury journeys in the digital world
The crisis was a test of people first, but technology came a close second. Remote working clashed with legacy applications and cybersecurity as well as newer SaaS alternatives. Tasks previously taken for granted, like paying invoices or closing the books, could cause problems in a WFH environment. And the end-to-end visibility on which modern treasury is based was often unavailable, at least in pre-crisis timeframes. It sometimes seems as though treasury has avoided the disruption felt by the business. But this time it really is different. In this, take away two different perspectives on how treasury needs to re-evaluate its technology strategy in the light of current developments.

Cathy Fields, Assistant Treasurer & Sr. Director of Global Risk Management, Hitachi Vantara Corporation
Charles Cao, Group Treasurer, Ant Financial

4:20 pm  Break

Cash forecasting: a better way?
Cash forecasting is hard when the underlying business environment is normal; when the foundations of the economy and commerce are in flux, it can become impossible. The Covid crisis almost certainly invalidates core baseline assumptions and changes the key drivers of the forecast. Geographical correlations will be wrong. Existing forecasts will have been useless. So, can you pull data from comparable shocks in the past? What assumptions can you glean from your peers? Do you have the most up-to-date data from your key markets? And can your technology adapt? How quickly can it incorporate new assumptions and data about products and supply chain? How quickly can you re-rank all your business cases vs ROC and priorities? Top treasuries will have the combination of data and analytics that provide fast insights, benchmarks and ‘what-ifs’. Three companies present their solutions and then take questions from our moderator and the audience.

Manu Taneja, Executive, Cash Management & Treasury Services APAC, GE
Nicolas Christiaen, CEO & Co-founder, Cashforce
Vincent Almering, Group Treasurer, Interfood Holding

5:20 pm  End of day one

An evening with Kevin Kallaugher, Editorial Cartoonist, The Economist
Have paper and pencil ready. The Economist Award-winning political illustrator, Kal will teach you how to draw cartoons of some of the most famous political figures of all times.

Kevin “Kal” Kallaugher, Editorial cartoonist, The Economist
Welcome and opening remarks

Opening keynote: The future of USA-China relations

A special session with Simon Rabinovitch, Asia economics editor, The Economist on the future of USA-China relations under Biden’s administration. Will we see any changes in tone or even a trade war reversal? What does Biden mean for China and for the region?

Simon Rabinovitch, Asia economics editor, The Economist

Interactive roundtables: Stumbling blocks in Asia

Not all treasury pain points are internal. Increasingly, the barriers to corporate adoption of treasury best practice and new technologies are banks, regulators and customers. Many banks still struggle with digital signatures or smart contracts; AML / KYC issues (themselves a function of the banks’ own regulators) are an everyday problem as are data privacy issues. Regulators have struggled to keep pace with technologies from blockchain and crypto, AI and machine learning and real-time payments. Managing cash and implementing fully automated cross border pooling structures is not easy in jurisdictions with cross border and intercompany lending requirements as well as restricting FX regulations.

What are the regulators doing to ease problem areas? Are there any regional initiatives to standardise processes? Can more agile FinTech companies and new technologies like blockchain lead to a less complex future?

Join a hosted roundtable discussion in which delegates analyse the problem areas, discuss best treasury structures, regulatory frameworks, digital trends they think are most exciting and say where they would like to see new or less complicated processes across the region.

David Blair, Managing Director, Acarate Consulting Singapore

Seng Ti Goh, President, Association of Corporate Treasurers (Singapore)

Axel Hauke, Treasury Manager-Trader, Agrocorp International

Inga Kudzmaite, Regional Treasury Manager Asia, Carlsberg

Rani Misra, Regional Treasurer, Cargill Asia Pacific

Pulat Yunusmetov, Regional Treasury Manager ASPAME, Danone

Christopher Emslie, Asia Regional Treasurer, General Mills

Jayant Parande, President & Global Head – Treasury & IR Group Treasurer, Olam International Ltd

The liquidity outlook

The crisis has alerted treasurers to some sobering facts: access to credit is not guaranteed, so make sure your bank lines are secure; manage the liquidity you have better, every little count; understand your business truth – ask frontline salespeople and the supply chain, not your spreadsheets; make decisions faster; look again at where cash can be released from the balance sheet; understand your covenants material adverse change language, cross-default clauses, financial covenant terms; use smarter analytics to model payables and receivables. None of this is new, but what is new is the intensity with which it must all be carried out. Automation matters, as do smart, fast analytics. But technology is no substitute for knowing how your company really makes its money, what its customers really value and who your best people are. Knowing how to use treasury data and wisdom to support the business is the difference between counting beans and strategic value. In this fireside chat, two globally known companies who have put into place wide-ranging liquidity solutions from market activity to virtual accounts to supply chain and working capital solutions allow you to benchmark your strategies.

Rani Misra, Regional Treasurer, Cargill Asia Pacific

Vivian Peng, APAC Treasurer & VP of Treasury, Flex Ltd.
3:15 pm

Special report: Treasury supporting the e-commerce revolution

For some companies, e-commerce represented the future before the pandemic. For those who have survived, it is now a reality. This has not been an easy journey for treasuries. Deciding on what payment methods to use, balancing conflicting demands between maximising conversions and risk of fraud, regularly extending the available range of payment options and making these as localised as possible involves weighing costs and risks. Systems integration can also be a challenge but there is no doubt about the advantages payments can present for enabling business as well as generating marketing opportunities and additional sales. In this panel, we open with the just-published Economist Intelligence Unit report which surveys the key trends in e-commerce, payments and the global treasury priorities and practices in the B2C and B2B spaces. We also hear the ingredients of a successful e-commerce strategy from two leading companies.

Melanie Noronha, Senior Editor, The Economist Intelligence Unit
Randy Ou, VP Group Treasury, Alibaba
Chintan Shah, Managing Director, Head of Cash Management – APAC, Deutsche Bank
Can Balcioglu, Head of Global Risk & Legal Entity Management, Treasury, PayPal

4:00 pm

Break

4:15 pm

Efficiency or resilience? Time to choose

Efficiency is fragile. Covid and political conflict have shown us the limitations of lean, just-in-time, hyper-globalised supply chains. Based on a card-house of assumptions, like production, demand and distribution crashed, so the operational risk of these complex structures has become clear. So, what next? Without any clarity into the future operating environment, and with no policy consensus across nations or even regions within countries, how can companies reduce risk, stabilise cashflows and rethink the balance between cost, customer service and operational resilience? In particular, what can the finance function, and treasury, in particular, bring to the table when considering these strategic problems? Is treasury, having spent the last 20 years building process chains based almost entirely on narrow financial efficiencies, the right department to help build resilience?

Nitin Jain, Head of Treasury & Capital Markets, Agrocorp International
Axel Hauke, Treasury Manager-Trader, Agrocorp International

5:30 pm

End of conference

The Never Normal

Ten years ago Peter Hinssen published ‘The New Normal’, about the technological disruptions fuelled by a world where digital stops being special, and just becomes normal. Since then, we’ve seen the potent cocktail of global platforms, information, intelligence, and automation that is accelerating the pace of change.

Today we’re entering the ‘Never Normal’, a world of constant volatility. Technology is no longer the biggest driver of disruption. What’s coming at us is ecological, biological, societal and geopolitical in nature and this is just the beginning.

But we should not fear the ‘Never Normal’, instead we should use the power of transformation and resilience to come out stronger, allowing companies to become a Phoenix in a sea of change.

In this keynote, Peter Hinssen uncovers how companies will need to adapt to survive and thrive in the Never Normal. And focus on the changing role of finance in organisations towards fresh thinking, novel ideas and skilful creativity if they want to stay relevant in this Never Normal.

Peter Hinssen, Serial entrepreneur, adviser and author
THE PLATFORM

The event will take place on a platform like no other.

3D Global Treasury Leaders world
An immersive virtual experience that brings a live event experience to life through custom avatars, sophisticated networking and premium content.

Customise your avatar
Choose from a selection of different avatars and build one that looks just like you! Choose your character type and customize your appearance and clothing. Have fun, there are countless options!

Connect with senior-level treasury peers
Experience a more engaging way to network virtually. Meet, handshake, high five and discuss with your treasury peers through video calls or as an avatar!

Explore your virtual event world
Join group discussions in breakout rooms, network in common areas and take part in plenary sessions from your seat in the auditorium. Let your imagination run!

Hear from industry-leading speakers
Get the latest treasury insights from leading speakers at Alibaba, Cargill, Treasury Flex, Agrocorp International, The Economist and much more. Participate in an immersive experience that pushes the barriers of the new conferencing world.

Immerse yourself in a 3D experience with senior treasury leaders: view more here