GLOBAL TREASURY LEADERS SUMMIT EMEA

June 24th 2021  |  Online, by invitation only

20 elite treasury thought leaders
12 expert led interactive roundtables
1 macroeconomic and FX forecast deepdive

www.globaltreasury-emea.economist.com

Brought to you by

Supported by
The most visible changes to traditional business models are those that alter how companies sell to and service their customers. Digitalisation is blurring the distinction B2B and B2C models and spurring the “Uber-ization” of business, as companies that traditionally sold products now sell services and vice versa. Less visible, but just as profound, are the changes wrought by new economic and political norms, by the evolving demands of employees and other stakeholders, including suppliers and investors.

If treasury is truly the strategic partner to the business it has long claimed, then surely this is the moment to prove it. With the business under huge pressure from the need to survive the shock of the pandemic at the same time as making the longer-term transition to a digital model, treasurers must identify business pain points and provide solutions – fast.

In this highly interactive Summit, world experts share a macroeconomic outlook and the key innovations that will impact treasuries. In moderated peer group discussions you will deep dive on the way treasuries can achieve full digitalisation, payment solutions and strategies to support the business while embracing the ESG agenda.

Announcing our keynote address

Nouriel Roubini

Nouriel Roubini is a professor of economics at New York University’s Stern School of Business. He is also CEO of Roubini Macro Associates, LLC.

Best known for predicting the 2007–08 subprime mortgage crisis in the United States and the subsequent global financial crisis, he was a Senior Economist for International Affairs in the White House’s Council of Economic Advisers during the Clinton Administration. The International Monetary Fund, the US Federal Reserve, and the World Bank have also drawn upon his consulting experience.

Don’t miss out on this remarkable session to discover what the future holds for the global economy and how companies should plan ahead in a world marked by heightened uncertainty and uneven recovery across markets and countries.

Keynote session:
The economic outlook: walking the tightrope
1:00pm BST

EMEA advisory board

- Philip Sasse
  Vice President Treasury, Unilever
- Graham Taylor
  Assistant Treasurer, Vodafone
- Martin Schlageter
  Head of Treasury Operations, F. Hoffmann-La Roche
- Patrick Hallerström
  Senior Director, Treasury, Spotify
- Tor Stian Kjøllesdal,
  Head of the Internal Treasury, Equinor
- Dr Jacob Bejoy
  Head of Group CoE Blockchain, Deutsche Post DHL
- Wolfgang Ratheiser
  Group Treasurer, Porsche
- Rónán Clifford
  Head of Cash Management Corporate Sales, EMEA, Deutsche Bank
- Benjamin Madjar
  Director, Global Treasury, Honeywell
- Catherine Hill
  Treasury Director, EMEA Corporate Treasury, Honeywell

HOW TO REGISTER

By invitation only:
Contact your relationship manager or email our delegate sales specialists:
treasuryleaders@economist.com
The economic outlook: walking the tightrope

Key markets have priced in a return to normality. Some, from tech to Bitcoin, look irrationally optimistic. But in the real economy, the picture is more complicated. Recovery is predicated on a series of unknowns: how quickly can mobility restrictions be relaxed, and to what extent? How soon will governments stop paying for furloughed employees and zombie companies and what happens when they do? What will be the long-term effects of global debt-to-GDP jumping to a record 265% (US debt levels will hit WWII peaks in 2021)? Add to these questions uncertainties over US-China trade relations, Chinese growth, and the path of interest rates and credit spreads – not to mention new COVID variants, disparities between emerging and developed markets in terms of healthcare – and since WWII it is hard to think of another period in modern times where the outlook was so uncertain. One thing is clear: government and central bank policies will have an outsized effect on the outcome, so the global outlook depends more than ever on coordination and cooperation at the state level.

Nouriel Roubini  
Professor of Economics, New York University’s Stern School of Business, CEO, Roubini Macro Associates, LLC

Daniel Franklin  
Executive and diplomatic editor, The Economist

Interactive round tables: implementing your digital treasury vision

We ask delegates to break into groups in order to share their thoughts and experiences on the new technologies being introduced into treasury processes and their roadmap to full digitalisation.

The tasks treasurers find hard to digitalise depend on where they and their firms are on the digital journey. With a mature ERP and MIS system and legacy infrastructure issues overcome via the Cloud, automated reporting and analytics are a straightforward bolt-on. Without the underlying data integration though, even basic automation is impossible, let alone creating intelligent capital planning or hedging. But some tasks are just hard to digitalise full stop: cash pooling is becoming more, not less difficult, because of local regulatory barriers and internal audit concerns; bank account management is still a minefield of regulatory and technical complexity; accounts receivable and cash application are still a digitalisation headache; and treasuries which use Excel as the ‘last mile’ in their data connectivity, even those with a sophisticated data backbone, struggle to eliminate it. In this session, attendees will break out into groups to discuss the processes they want to digitalise or automate, but can’t. They will then come back and the group will compare notes.

Vishal Verma  
Director Global Banking Solutions – Europe, Middle East & Africa, GE Corporate Treasury

Catherine Hill  
Director, Global Treasury, Salesforce

Mila Harger  
Head of Cash and Banking, British American Tobacco

Anneli Walltott  
Deputy Group Treasurer, Head of Cash Flow Management, Sandvik Treasury

David Kiely  
Senior Director, Pfizer

Networking break

FX: learning the lessons of 2020

In January 2020, as equity markets hit record highs, a key global FX volatility index dropped to the lowest level ever recorded and there were worries that treasurers had become complacent about FX risk. You know the rest. FX volatility is still significantly above pre-COVID levels and alpha-seeking speculators in the FX volatility asset class are once again key players. For treasurers, the uncertain trajectories of the virus, their businesses and FX rates mean three things: first, their hedging policies must protect them against FX moves that are not currently priced into the markets; second, they must ensure that they have access to as many preapproved methods as possible so that, in the event of sudden change, they have the tools available to remain hedged. This means having access to a variety of electronic trading venues, to NDFs as well as onshore markets and to the relevant algorithmic strategies. And third, more than ever, treasurers and their companies must have a clear set of views on the markets and definitive risk tolerances triggering pre-planned moves if those tolerances are exceeded. In this session, three FX experts share their view.

Chris Wall  
Global Head of FX Structuring and Head of FX Sales Coverage EMEA, Deutsche Bank
Making sense of payments

A payments expert gives a 10 minutes overview

The disintermediation of banks from the payments space is so far advanced that some bankers in financial crime prevention believe regulators and law enforcement have lost control – ultimate transaction visibility has been lost. For treasurers too, the proliferation of payments platforms, many popular in specific countries or customer groups, brings new complications. How easy are they to integrate into existing systems? What controls, security, regulatory and other concerns apply to platforms that do not apply to traditional banking partners? And who else in the business should treasury be working with to ensure that they make the right choices? This treasurer takes us through their learning process and explains how they balanced facilitating monetization against the risks of using unfamiliar infrastructure when the business needs to accelerate the digitalisation programme.

Ole Matthiessen
Global Head of Cash Management, Deutsche Bank

Interactive roundtable: strategies for payments and collections

In an era of accelerating e-Business, being good at evaluating, facilitating and managing different payment and collection methods is a key differentiator. Get it right and risks fall, the cash conversion cycle improves and efficiency rises. As well as making the right decisions on systems and partners, leveraging existing data is becoming more important: the ability to analyse past payment habits can help flag off-trend behaviours early, allowing collection efforts to be directed to where they are needed most. Smart ways to compress payment terms must be balanced against the need to help suppliers in difficult situations. And in collections consolidating the number of collection paths while making the most use of new technologies is another balancing act. In this breakout session, we ask our working groups to report back on strategies.

Pascal Burg
Director, Edgar, Dunn & Company

Martin Schlageter
Head of treasury operations, F. Hoffmann-La Roche

Coralie Billmann
EMEA Treasurer, PayPal

Vassilina Lapteva Walford
Treasury & Risk Director – Customer Payments Services, Richemont

Kai-Uwe Mokros
Managing Director Zalando Payments, Zalando

Javier Orejas Saldana
Global Head of Banking & IATA Pay, IATA

Networking break

Treasury can make a difference: the ESG agenda

We start this session with a short quiz followed by a panel discussion

Most companies will privately admit that in the emergency response to the pandemic, anything not directly related to ensuring business survival dropped off the radar. For some treasuries, sustainability was one of these casualties but after nine months of ‘incident response’, the environmental, social and governance (ESG) agenda is back on the treasury’s priority list. Why? Aside from the ethical imperative, investors, regulators and customers are all putting pressure on companies to do better on climate change, diversity and social impact. As a result, funding, cash management and the top line all benefit when treasuries embed ESG in their core operations: treasurers can save money by using ESG-linked bond and loan funding, and sustainability is being built into SCF programmes, cash management products and trade financing. This session starts with a short quiz to test participants’ climate change knowledge followed by a panel of three treasurers who have pioneered the best practice in the ESG-friendly treasury.

Philip Sasse
Vice President Treasury, Unilever

Wolfgang Ratheiser
Group Treasurer, Porsche
How to be human in the age of the machine

It’s not just COVID shaping the future. The future of work was already uncertain in the face of automation and AI. Business in general was finally admitting the profundity of true digitalisation. The future of finance was a dark glass of fintech, crypto, blockchain and central bank digital currencies. In a world where we’ve slowly handed over control to computers and we find algorithms and artificial intelligence hiding behind almost every aspect of our modern lives, Hanna Fry explores what this means for our society and for your treasuries. In this entertaining session Hanna will give the audience the opportunity to choose their own adventure around the themes of the power and limitations of a data driven future and the integration of a human machine partnership. How much should we rely on machines over our own instincts? What kind of world do we want to live in?

Hannah Fry
Mathematician, best-selling author and award-winning science presenter

Virtual whisky tasting

As part of the interactive nature of this event, you’ll be able to join your fellow treasurers for a whisky tasting. A package of tasting samples will be sent to you directly ahead of the event. This educational and yet entertaining session will be conducted by Ewan Gunn, Senior Global Scotch Whisky Ambassador at Diageo.

Ewan Gunn
Senior Global Brand Ambassador, Prestige & PR Diageo Scotch Whiskies

HOW TO REGISTER

By invitation only:
Contact your relationship manager or email our delegate sales specialists:
treasuryleaders@economist.com