

Corporate finance departments are now operating in an increasingly flexible and mobile way due to a number of technological innovations that allow us all to work 'on the go'. Among the innovations are new apps that can help treasury staff to operate efficiently and effectively wherever they are.

Although corporate treasury has typically been an office-centric role, the trend towards greater globalisation as a result of corporate expansion and M&A is increasing the need for treasurers and CFOs to travel more. More importantly, however, is the 24/7 nature of the treasurer's role, which makes constant access to actionable data, as well as the ability to execute key tasks, a critical need.

This need for treasurers to access transaction information, cash positions and other essential data while they are away from the office – or even just away from the desk – has created an opportunity for technology vendors to develop tools that provide new ways to access corporate treasury systems. And the increased prevalence of smartphones and tablets in the corporate world, combined with a greater adoption of cloud-based applications, is proving a great enabler of mobile treasury. Thanks to 21st-century technology, treasurers no longer need to be tied to their desks.

Although mobile working brings benefits to executives in many corporate functions, CFOs and treasurers who embrace dedicated mobile apps enjoy specific advantages as these can increase their ability to execute time-sensitive tasks and access critical data without being bound to the company network.

Mobile apps enable treasurers to make time-sensitive transaction decisions remotely (based on real-time information), report cash positions, approve payments and view reports

With the introduction of mobile treasury apps, financial employees can benefit from the ability to access data without having to rush back to their office

and dashboards. This empowers them to break free from the constraints of their offices without compromising on the speed and accuracy of their decision-making.

It's not just the archetypal globetrotting finance executive – flying from one crucial meeting to another on a daily basis – who can benefit from adopting mobile productivity apps. One issue that all treasurers face is the need to be accessible throughout the day in order to execute payments.

Treasurers often need to leave crucial meetings to return to their offices and approve payments and transfers. As a result, their schedules can be structured around the need to make payments before banks' late-afternoon cut-off times. In itself, this can have a major impact on productivity because the need to be near their desk or within easy range of a wi-fi connection dictates their agenda, bringing with it significant inefficiencies.

With the introduction of mobile treasury apps, financial employees – from cash managers through to CFOs – can benefit from the ability to access data or process payments during a

lunch-hour break or a meeting, without having to rush back to their office. The 'always-on' nature of mobile apps unchains treasurers from their desks, freeing up schedules and maximising efficiency and workflow.

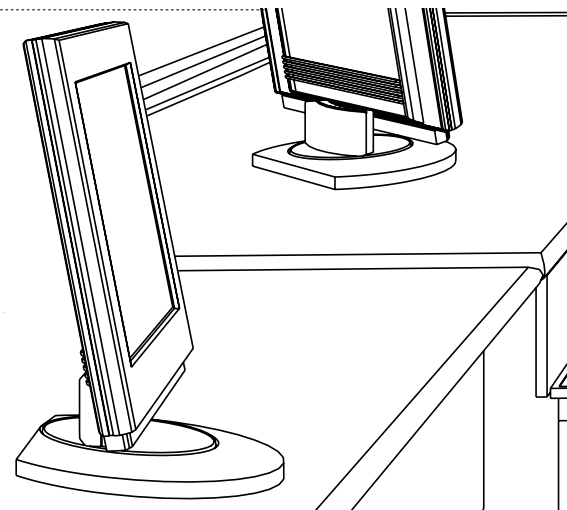
There are many factors that have led to an increase in the use of mobile applications in the treasury sector. Smartphones and tablets are now so widely used in the home that more people feel comfortable using them for business purposes. And thanks to increases in processing power and the availability of 4G high-speed data networks, smartphones and tablets are fast becoming the new PCs. Already, an increasing number of consumers are using mobile devices to access online banking.

The use of mobile devices is affecting the way in which corporations conduct business; smartphones have quickly become accepted tools for all manner of tasks that used to be done on PCs. Because of this, many businesses are providing mobile devices for their senior staff and expecting them to use them to drive efficiency and productivity within their teams. Going mobile is effectively another step towards treasury simplification. As organisations strive for ways to automate the day-to-day duties of treasury professionals and focus their time and skills on more strategic tasks, a move towards mobile apps is a logical next step.

> Treasury departments are growing and becoming more international in scope. With this comes the increased need for treasurers to have data at their fingertips and the ability to approve a wire transfer out of regular office hours. And mobile technology is streamlining the process. By allowing treasurers to execute tasks quickly and easily while away from the office, it enables them to spend more of the


The end of the office

TWENTY-FIRST-CENTURY TECHNOLOGY MEANS THAT TREASURERS NO LONGER NEED TO BE TIED TO THEIR DESKS, SAYS BEN STOLLARD



time when they are in the office on important, strategic projects.

Mobile applications that are intended for use by treasury professionals have a diverse range of features that can help to streamline daily functions and maximise efficiency for executives who are out of the office. The information displayed on mobile apps should be easily navigable and the information being sought should be available through an intuitive and clear interface.

The key is for treasurers to find data simply and easily, allowing them to rapidly gain a view of their company's cash position for any market, currency, specific bank and so on. Linking into a software-as-a-service-based product maximises this benefit because all data is held on a central server and can be accessed from any device, in real time. Quite simply, the migration to mobile is inevitable and should be embraced by forward-thinking treasury departments. 

Thanks to increases in processing power and the availability of high-speed data networks, smartphones and tablets are becoming the new PCs



HIGH SECURITY

Confidence in mobile security is increasing. As more executives have begun to use smartphones and tablets in the office environment, so companies have developed policies and implemented controls to ensure the integrity of the corporate network.

As a result of this, early widespread concerns about the security risks associated with mobile devices are diminishing.

Treasurers will naturally be concerned about security issues because the information that they are dealing with involves their company's finances. But treasury departments and other parts of the business that are already using mobile devices are feeling increasingly comfortable about their ability to keep valuable data secure and safe.

Security has become such a pertinent issue in the mobile banking sector that it has actually driven innovation, and now working with a mobile device can be just as, or even more, secure than traditional working practices.



Ben Stollard is vice president sales, Northern Europe, at Kyriba

kyriba