



MAD ABOUT MOBILE

TREASURERS LOVE THEIR SMARTPHONES JUST AS MUCH AS THE NEXT PROFESSIONAL, BUT THAT DOESN'T MEAN THEY WILL SACRIFICE SECURITY FOR STYLE, SAYS LESLEY MEALL

What does your smartphone say about you? Quite a lot, apparently. If various surveys are to be believed (although they probably are not), then Android phones attract creative, introverted, liberals with a penchant for gaming. Meanwhile, iPhone owners are vain, ambitious, left-wingers who like spending money and travelling. The archetypal Nokia customer is a right-wing pensioner who enjoys gardening, international news and reading. Then there are the BlackBerry users: they are analytical, career-oriented, strong-willed, witty, fans of high-end brands and ravenous readers of the *Financial Times* and *The Economist*.

Some of you may recognise yourself or somebody you know in these descriptions. Some of you may not. Some of you may now be planning a change of smartphone. Most of you will be reaching for a metaphorical pinch of salt. Back in the real world, we all know that the smartphone you use for work has less to do with your personality, your pastimes and your politics than it does with the professional need for centrally managed and secure mobile devices. So it is perhaps, unsurprising, that in a highly unscientific (and statistically invalid) straw poll among treasurers (in January 2015), BlackBerry devices were the smartphones most used by the profession.

Although BlackBerry's share of the overall smartphone market has been shrunk by the consumer appeal of Apple and Android and the 'bring your own device' (BYOD) to work trend, these devices are perceived as being less secure than BlackBerry devices (and the BlackBerry Enterprise Server) that remain prominent in many workplaces – and professions. So Matt Shelley, group treasurer at 3i Group, may speak for many treasurers when he says: "I don't wish to use a non-BlackBerry device for email; I need a keyboard, even if it is a fairly rubbish smartphone." This applies to most (but not all) models of

the BlackBerry, which provide access to a woefully restricted selection of apps.

Objects of affection

It's not that treasurers are immune to the appeal of fondle-slabs and mobile apps. Although Ben Fozard, head of treasury at Affinity Sutton, relies on a BlackBerry for remote access at work, his personal smartphone is a little less secure and a little more app-laden. "I don't use any professional apps. But my friends and I use WhatsApp quite a bit to organise social stuff at the weekend." Shelley's most-used apps are FT, Bloomberg and a personal banking app; his personal smartphone is an Android

ILLUSTRATION: SHUTTERSTOCK

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device. But when it comes to work, many treasurers (and their IT departments) would rather be safe than sorry.

This is entirely understandable. If you are making business-critical decisions or authorising multimillion-dollar wire payments, you obviously will feel reticent about doing so on a traditional mobile phone with a small screen and keys, where the increased risk of an error could have expensive consequences. Larger screens and improved graphical interfaces may be blurring the lines between smartphones, tablets and portable computers, but whether you are writing emails or authorising payments, unless you have tiny fingers, you are less likely to make mistakes with a physical QWERTY keyboard.

The format and size of the mobile device you are using can also have an impact on how effectively and productively you can use it. So some treasurers may appreciate recent innovations such as the BlackBerry Passport and the BlackBerry Classic. The Passport combines a 'touch-sensitive' physical QWERTY keyboard with a 4.5-inch square touchscreen. The more conventional Classic has a traditional physical keyboard and brings back the feature that has apparently been 'most missed' on some of its other handsets: a touch-sensitive track pad. Importantly for many users, both devices can be used to access Android apps.

It may take more than this to convince some treasurers to work on spreadsheets and other productivity tools on their BlackBerry. Shelley is probably not the only treasurer who relies on his BlackBerry

to provide the unique security pin (a 'digital signature') that he needs for his remote login to the corporate system. More and more treasurers, however, are looking for remote access to specialist software such as treasury systems, enterprise resource planning systems and online banking services via apps that can enable them to do this from a variety of smartphones, tablets and laptops – many of which also use unique digital signatures.

Simplicity and speed

"Treasurers, like everyone else in the corporate workplace, continue to increase their use of mobile devices, so it is a natural progression that they want to access systems on a smartphone or tablet," says Tim Wheatcroft, director of corporate communications at Kyriba, an online treasury specialist, which has a mobile app that offers selected functionality via iPads and iPhones. "The treasurer isn't and probably never will be a road warrior. So unlike a sales executive, who may need access to their whole sales platform regardless of where they are, the treasurer is more likely to have very defined needs for what has to be easily and quickly addressed."

This is also reflected in the app functionality offered by other specialist software developers. The SAP Payment Approvals app, for example, does what it says on the tin. Christian Mnich, a treasury solutions expert at SAP says: "To access pay approval data, you just launch the app and the screen shows the payment batches for review", provided you have the required SAP back-office applications in place. You can then use the app

(on Apple and Android devices) to drill down into batches and individual payments, or to hit the approve button for a batch or selected payments, as long as you have a system password that proves you are the correct approver, of course.

Low functionality and high security characterise banking apps, too. Back in 2011, JPMorgan was one of the first banks to increase the quality and amount of actionable information it provides, and the ease with which treasurers can use it. Its 'Access' mobile app can be used to view cash positions and third-party cash management accounts by currency, country, legal entity and so on. It can create cash projections, search for information and run customised filters and alerts. It is possible to approve or release wire payments in some regions using the app, and it uses encryption and two-factor authentication (such as a digital signature) to ensure security.

Safety in numbers

As corporations increasingly automate their financial processes and implement straight-through processing, it improves the security (and efficiency) of the financial supply chain if these digital signatures (and the software and services using them) are part of a globally recognised (and trusted) system such as IdenTrust. "The scheme provides the policies, legal infrastructure, operating rules and technology requirements needed for a globally interoperable, enforceable and non-repudiable standard that is accepted by financial institutions around the world," says John G Bullard, global ambassador, IdenTrust.

But any corporate system is only as strong as the weakest link in its security, whether that's a mobile device, an employee or a vulnerable server, as JPMorgan discovered

in 2014. According to the *New York Times*, hackers gained access to the bank's systems by taking the somewhat 'low-tech' approach of stealing an employee's log-in credentials and then using these (and these alone) to exploit a server that didn't have two-factor authentication (and didn't require a digital signature). If there is a chink in your armour, then hackers will find a way through it.

Past, present and perhaps

Witness Sony Pictures – which neatly brings us back to the security strengths of BlackBerry. According to reports in the *Wall Street Journal*, during Sony's massive hack attack in November 2014, some workers handled internal email and communications securely by reverting to some old BlackBerry phones – reinforcing perceptions among corporates and some analysts that the mobile offerings of consumer big beasts such as Apple and Samsung are relatively insecure. "BlackBerry continues to offer the most secure end-to-end communications architecture in the mobile market," says Martin Bradley, from research firm Strategy Analytics.

Nothing lasts for ever, of course, and this situation is changing. Both Apple and Samsung have beefed up the security and enterprise security management of their offerings through partnerships: Apple with IBM; Samsung with BlackBerry – and the latter now allows Apple iOS and Android mobile devices to access BlackBerry's secure network infrastructure. So, in the future, IT departments may find it much easier to provide BlackBerry-level security to treasurers who want to use almost any kind of mobile device. Then what will your choice of smartphone say about you? ♡

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