

Corporate Treasurers: Meeting Tech Needs with Off-Budget Solutions from Banks

September 3, 2024

Corporate treasurers need new resources and budget authority to keep pace with growing responsibilities and increased technology needs.

Most corporate treasury departments do not have an independent technology budget. Instead, treasurers and their staff usually rely on centralized IT budgets, submitting their requests to be integrated into organization-wide development and investment plans.

In the past, this situation, while not ideal, was at least workable. Upgrades and maintenance to treasury platforms running core functions like cash and liquidity management were fairly regular and predictable. Today, however, treasury departments and corporate treasurers are being asked to do much more. As detailed in our last blog post, [Introducing Treasury 2.0](#), the role of the treasury is evolving and expanding.

Corporate treasurers are being asked to take on more strategic roles, including business planning and risk management. As part of that shift, they are becoming an increasingly valuable resource to CFOs, other C-suite officers and business leaders. All of these executives are relying on the data and analytics of the treasury department to inform decision-making.

Corporate treasurers are also under pressure to increase efficiency and productivity within their own departments. Two-thirds of the corporate treasurers participating in a recent Coalition Greenwich study cite operational efficiency as an increased area of focus for themselves and their departments. Part of that pressure is coming from the overall push across the corporate world to digitize, become more efficient and lower costs.

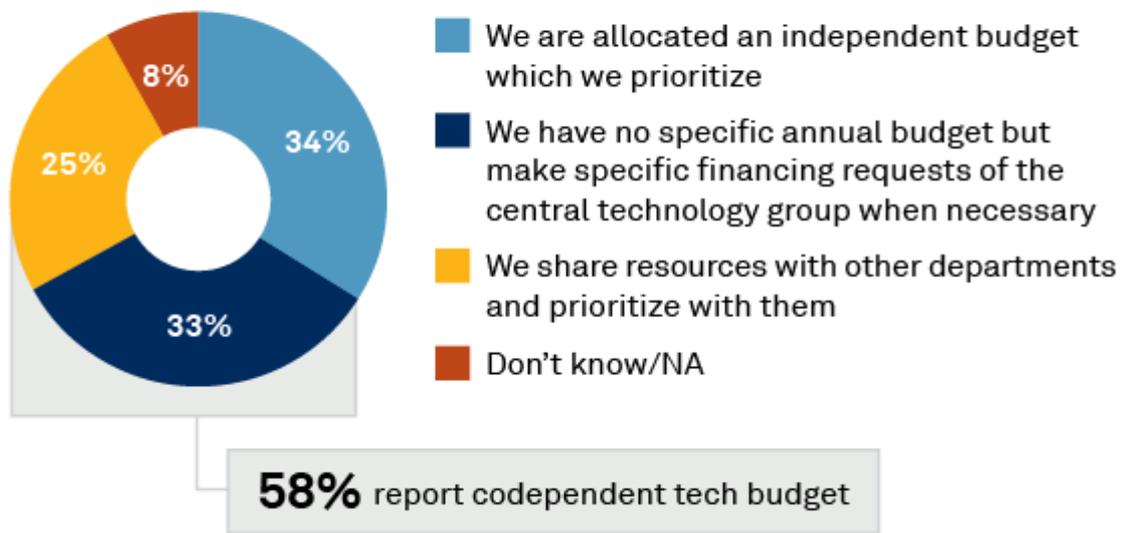
However, the new focus on efficiency is also partially a result of treasurers' new responsibilities. With more than half of treasurers reporting increased demand from senior management for their expertise, treasury professionals across the board need to find ways to free up time by making day-to-day operations more efficient.

Wanted: Budget Autonomy

Only about a third of corporate treasurers say they have an independent technology budget they can use to drive those efficiency enhancements. Nearly 60% say they share resources and priorities with other departments through a centralized budget or have no specific annual budget at all, rather submitting specific financing requests to the central IT group when needed.

Corporate Treasurers Lack Independent Budget for Growing Technology Needs

How is your treasury department technology budget organized?



Note: Based on 122 respondents globally.
Source: Coalition Greenwich 2024 Corporate Treasurer Study

This budgeting process is making it difficult for corporate treasurers to meet their departments' fast-changing needs. More than half of treasurers in the study say business transformation projects are an increasing area of focus for them, and almost 50% cite system integration as a growing responsibility. Treasurers are also spending more time thinking about how to improve platform connectivity between their departments and the rest of the company and enhance data quality.

Tackling technology initiatives of that level of complexity and importance is challenging in the best of times—never mind when leaders don't have control over their own budgets. Ad hoc budgeting processes often lead to underfunding and leave treasury departments chronically lacking the ability to project, plan and adjust strategically.

Creative Ways to Access Technology Resources

As companies lean more heavily on corporate treasury for strategic planning, risk management and other essential tasks, they should assign treasury departments with independent technology budgets. Budget autonomy will not only allow corporate treasurers to implement efficiency enhancements but also give them more freedom to upgrade data and analytic platforms, and integrate artificial intelligence applications and predictive analytics that are transforming business.

In the meantime, we have one suggestion for corporate treasurers looking to acquire the technology they need to keep pace with their expanding list of responsibilities: Look to your banks for off-budget technology resources.

Although many treasury departments don't have autonomous technology budgets, they do have full control

over their acquisition of banking services. In cash/treasury management and other functions, banks are increasingly bundling technology offerings with their execution services. Corporate treasurers and staff should be holding continuous conversations with banks to understand exactly what technology solutions are available.

It's not only pure technology—banks also provide data feeds, analytics and in some cases, temporary staffing to help with implementation. This fits well with the treasurer's understanding that one should not only think about having a better machine, but also about the quality of data one puts into that machine and its connectivity with other systems used at the corporation.

Because many of these capabilities and resources can be billed as bank services as opposed to technology, treasury departments can fund them independently through the banking budget instead of the technology budget.

Sometimes you need to get creative to get the resources you need to succeed.

Toby Miarka and Matthew Noujaim are the authors of this publication.

www.greenwich.com | ContactUs@greenwich.com

Coalition Greenwich, a division of CRISIL, an S&P Global Company, is a leading global provider of strategic benchmarking, analytics and insights to the financial services industry.

We specialize in providing unique, high-value and actionable information to help our clients improve their business performance.

Our suite of analytics and insights encompass all key performance metrics and drivers: market share, revenue performance, client relationship share and quality, operational excellence, return on equity, behavioral drivers, and industry evolution.

About CRISIL

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better. It is majority owned by S&P Global Inc., a leading provider of transparent and independent ratings, benchmarks, analytics, and data to the capital and commodity markets worldwide.

CRISIL is India's foremost provider of ratings, data, research, analytics, and solutions with a strong record of growth, culture of innovation, and global footprint.

It has delivered independent opinions, actionable insights and efficient solutions to over 100,000 customers through businesses that operate from India, the U.S., the U.K., Argentina, Poland, China, Hong Kong, and Singapore.

For more information, visit www.crisil.com

Disclaimer and Copyright

This Document is prepared by Crisil Coalition Greenwich, which is a part of Crisil Ltd, a company of S&P Global. All rights reserved. This Document may contain analysis of commercial data relating to revenues, productivity and headcount of financial services organisations (together with any other commercial information set out in the Document). The Document may also include statements, estimates and projections with respect to the anticipated future performance of certain companies and as to the market for those companies' products and services.

The Document does not constitute (or purport to constitute) an accurate or complete representation of past or future activities of the businesses or companies considered in it but rather is designed to only highlight the trends. This Document is not (and does not purport to be) a comprehensive Document on the financial state of any business or company. The Document represents the views of Crisil Coalition Greenwich as on the date of the Document and Crisil Coalition Greenwich has no obligation to update or change it in the light of new or additional information or changed circumstances after submission of the Document.

This Document is not (and does not purport to be) a credit assessment or investment advice and should not form basis of any lending, investment or credit decision. This Document does not constitute nor form part of an offer or invitation to subscribe for, underwrite or purchase securities in any company. Nor should this Document, or any part of it, form the basis to be relied upon in any way in connection with any contract relating to any securities. The Document is not an investment analysis or research and is not subject to regulatory or legal obligations on the production of, or content of, investment analysis or research.

The data contained in the Document is based upon a particular bank's scope, which reflects a bank's data submission, business structure, and sales revenue Reporting methodology. As a result, any data contained in the Document may not be directly comparable to data presented to another bank. For franchise benchmarking, Crisil Coalition Greenwich has implemented equal ranking logic on aggregate results i.e., when sales revenues are within 5% of at least one competitor ahead, a tie is shown and designated by = (where actual ranks are shown). Entity level data has no equal ranking logic implemented and therefore, on occasion, the differences between rank bands can be very close mathematically.

The data in this Document may reflect the views reported to Crisil Coalition Greenwich by the research participants. Interviewees may be asked about their use of and demand for financial products and services and about investment practices in relevant financial markets. Crisil Coalition Greenwich compiles the data received, conducts statistical analysis and reviews for presentation purposes to produce the final results.

THE DOCUMENT IS COMPILED FROM SOURCES CRISIL COALITION GREENWICH BELIEVES TO BE RELIABLE. CRISIL COALITION GREENWICH DISCLAIMS ALL REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, WITH RESPECT TO THIS DOCUMENT, INCLUDING AS TO THE VALIDITY, ACCURACY, REASONABLENESS OR COMPLETENESS OF THE INFORMATION, STATEMENTS, ASSESSMENTS, ESTIMATES AND PROJECTIONS, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ARISING OUT OF THE USE OF ALL OR ANY OF THIS DOCUMENT. CRISIL COALITION GREENWICH ACCEPTS NO LIABILITY WHATSOEVER FOR ANY DIRECT, INDIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND ARISING OUT OF THE USE OF ALL OR ANY OF THIS DOCUMENT.

Crisil Coalition Greenwich is a part of Crisil Ltd., an S&P Global company. ©2026 Crisil Ltd. All rights reserved.