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### Audio Script

[Visual of executives shaking hands from above, "The power to transform treasury" center screen, Bank of America Merrill Lynch logo bottom corner]

[Visual of Anton Abraham, Treasury Advisory Executive, Bank of America Merrill Lynch, outdoors in front of a modern glass office building]

To capitalize on the opportunities offered by Asia's growth, companies need the ability to grow fast and operate across borders and time zones.

Anton Voice-Over (VO):

From improving cash forecasting to increasing automation the right technology will give treasurers the power to scale across Asia.

[Visual of exterior Microsoft office, interior Anton and Connie walk past Microsoft office lobby screens]

[Visual of Connie Leung, Senior Director, Financial Services Business, Asia Lead Microsoft, modern office window]

I think today's company really need to become a data organization; they really need to harness data to make better decisions. One example, the treasurer will ask is: where is my cash position?

[Visual aerial of London financial district]

Connie VO:

With the recent BREXIT as an example, we would want to know what our exposure is and if that's going to happen again in the future,

you need to know what your risk is, and do you have an answer to that?

[Visual of various executives using tablets and phones]

Anton VO:

It all comes back to visibility. Without visibility you may not know where your cash is and how to deploy it.

We know from our Voice of the Corporate survey that cash flow forecasting is one of the most important aspects of treasury management.

[Visual of business women in lift checking electronic statements on her phone]

Even just having electronic statements can go a long way in helping the treasurer to gain visibility.

Connie Piece to Camera (PTC):

I can share a similar example of where not just data, but dynamic data is used. Microsoft Treasury has embarked on a digital transformation journey. Where we want to know what our cash position is,

[Visual of staff using spreadsheet, two male colleagues view dashboard, on escalator a business women reads an update on her phone]

what we have done is we have spent hours and hours of manual work to compile Excel spreadsheets into a single dashboard. Today, a BI (business intelligence) dashboard can combine all the data, and also, when new bank data like a bank statement comes in we can publish it and share across the teams.

Anton PTC:

When you're trying to future proof the treasury the most important question you need to ask is: what problem you're trying to solve?

[Visual of client in a meeting explaining]

When we talk to clients, they often know that they're not best practice. It's difficult sometimes for them to articulate where they're looking to go to and exactly where they need to start.

It's important to have a clear strategy and regular dialogue with your banks

[Visual of staff in meeting working out an issue on a whiteboard]

so that you can collaborate together for future success.

Connie PTC:

Technology is really a key enabler in the digital transformation.

[Visual of AI robot, various shots of phone contactless payment, young female customer using tablet to shop online, screenshots of customer service chatbot, young female customer smiles]

AI is one key technology, because of the amount of data we need to manage and process. One use case of AI is really about chatbot. We've seen many banks and insurance companies better manage the millennial customers who prefer digital channels over physical channels.

Anton PTC:

Another important initiative is the growth of Application Programming Interfaces also known as APIs.

[Visuals of typing, group of professional coders developing software]

APIs provide the ability for two computers to talk to each other over a network using common language.

Connie PTC:

One use case of open API is

[Visual of male cyber security team developing machine learning, business woman securely accesses information on a tablet]

on the AML (anti-money laundering). By using machine learning you can identify the suspicious transaction and help reduce fraud.

Anton PTC:

There are a number of things a treasurer needs to remember when looking to future proof the treasury function: The first is, the risk of not taking action.

[Visual of Anton and Connie sitting in office lab in discussion]

The second is, really understanding the problem that you're trying to solve. And lastly, ensuring that you have the right technology to solve those problems.

Connie PTC:

When it comes to innovation it's really important to be agile. The treasurer really needs to think about how to continuously improve the process and adopt a 'fail fast learn fast' culture.

[Visual of Connie and Anton walking and talking along a joining corridor, from outside they walk past, now outside they walk towards camera]

And you really need to have the right talent and the mindset to embrace innovation. Collaboration is really key to success. We've seen new partnerships and business models in the digital era;



Connie PTC:

Choosing the right technology partner and banking partner, that you can trust, is important.

End card:

What would you like the power to do?

Bank of America Merrill Lynch

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**END**