

# Audio Script

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<b>Total Run Time:</b> 3:22	<b>AR#:</b> AR

## Audio Script

VO: To capitalize on the opportunities

VO: offered by Asia's growth,

VO: companies need the ability to grow fast

VO: and operate across borders and time zones.

VO: From improving cash forecasting

VO: to increasing automation

VO: the right technology will give treasurers

VO: the power to scale across Asia.

Connie: CPI think today's company really need to become

Connie: a data organization;

Connie: they really need to harness data

Connie: to make better decisions.

Connie: One example, the treasurer will ask is:

Connie: where is my cash position?

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Connie: With the recent BREXIT as an example,

Connie: we would want to know what our exposure is

Connie: and if that's going to happen again in the future,

Connie: you need to know what your risk is,

Connie: and do you have an answer to that?

VO: It all comes back to visibility.

VO: Without visibility you may not know

VO: where your cash is and how to deploy it.

VO: We know from our Voice of the Corporate survey

VO: that cashflow forecasting is one of the most

VO: important aspects of treasury management.

VO: Even just having electronic statements

VO: can go a long way

VO: in helping the treasurer to gain visibility.

Connie: I can share a similar example of where

Connie: not just data, but dynamic data is used.

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Connie: Microsoft Treasury has embarked on  
Connie: a digital transformation journey.  
Connie: Where we want to know what our cash position is,  
Connie: what we have done is  
Connie: we have spent hours and hours of manual work  
Connie: to compile Excel spreadsheets into a single dashboard.  
Connie: Today, a BI (business intelligence) dashboard  
Connie: can combine all the data,  
Connie: and also, when new bank data like a bank statement comes in  
Connie: we can publish it and share across the teams.

VO: When you're trying to future proof the treasury  
VO: the most important question you need to ask is:  
VO: what problem you're trying to solve?  
VO: When we talk to clients,  
VO: they often know that they're not best practice.  
VO: It's difficult sometimes for them to articulate

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VO: where they're looking to go to

VO: and exactly where they need to start.

VO: It's important to have a clear strategy

VO: and regular dialogue with your banks

VO: so that you can collaborate together

VO: for future success.

Connie: Technology is really a key enabler

Connie: in the digital transformation.

Connie: AI is one key technology,

Connie: because of the amount of data we need to manage and process.

Connie: One use case of AI is really about chatbot.

Connie: We've seen many banks and insurance companies

Connie: better manage the millennial customers who prefer

Connie: digital channels over physical channels.

VO: Another important initiative is the growth of

VO: Application Programming Interfaces

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VO: also known as APIs.

VO: APIs provide the ability for two computers

VO: to talk to each other over a network

VO: using common language.

Connie: One use case of open API

Connie: is on the AML (anti-money laundering).

Connie: By using machine learning you can

Connie: identify the suspicious transaction and help reduce fraud.

VO: There are a number of things

VO: a treasurer needs to remember

VO: when looking to future proof the treasury function:

VO: The first is, the risk of not taking action.

VO: The second is, really understanding

VO: the problem that you're trying to solve.

VO: And lastly, ensuring that you have

VO: the right technology to solve those problems.

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Connie: When it comes to innovation  
Connie: it's really important to be agile.  
Connie: The treasurer really needs to think about  
Connie: how to continuously improve the process  
Connie: and adopt a 'fail fast learn fast' culture.  
Connie: And you really need to have the right talent  
Connie: and the mindset to embrace innovation.  
Connie: Collaboration is really key to success.  
Connie: We've seen new partnerships  
Connie: and business models in the digital era;  
Connie: choosing the right technology partner and banking partner,  
Connie: that you can trust, is important.

End card:

What would you like the power to do?

Bank of America

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**END**