

tis Magazine

2025

Simply manage global payments and cash complexity



GE VERNOVA

Powering Treasury Transformation at a fast pace

TRANSFORMING CASH FLOW FORECASTING

ABN AMRO and TIS explore bank-fintech Synergies to boost cash forecasting

VERIFICATION OF PAYEES & FRAUD RISKS

Strategies for secure payments amid rising fraud and regulatory shifts



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Editorial



by Thomas Müllertz
CMO, Editor TIS Magazine

Dear Readers,

*A full cash forecasting treasury transformation in just four months? It's possible. Discover how **GE Vernova** achieved this milestone with TIS.*

*In this issue, we further explore with **ABN AMRO** how the synergies between banks and fintechs are supporting enterprises in enhancing their cash forecasting.*

*In the payments sector, rising fraud and regulatory changes such as the **Verification of Payees** (VoP) present significant challenges—learn about successful strategies for businesses to navigate these obstacles.*

*Finally, we're excited to share our **2025 Sustainability Report**, showcasing our leadership not only in fintech solutions but also in achieving goals like a female employee percentage far surpassing the industry benchmark.*

Enjoy the read!

Sincerely,
Thomas Müllertz

FEATURE ARTICLE

The TIS logo consists of the lowercase letters "tis" in a bold, dark blue font, followed by a small green plus sign.The GE Vernova logo features the circular GE monogram in green, followed by the text "GE VERNOVA" in a dark blue, sans-serif font.The 2024 Working Capital Awards logo includes the text "2024 Working Capital Awards" in green and black, accompanied by a green five-pointed star.

WINNERS FOR:
Best Cash Forecasting
Implementation

Powering Treasury Transformation.

A Fresh Take on Cash Forecasting
& Working Capital Processes

ABOUT GE VERNOVA

GE Vernova is a planned, purpose-built company with a core mission to electrify the planet while simultaneously working to decarbonize it.

GE Vernova brings together General Electric (GE)'s portfolio of energy businesses including Power, Wind, Electrification, and Digital divisions. Today, GE Vernova is accelerating the path to more reliable, affordable, and sustainable energy while also helping custom-

ers power economies and deliver the electricity that is vital to health, safety, security, and improved quality of life.

As of 2024, GE Vernova maintains annual revenues of over \$30 Billion, consists of over 7,000 entities, and employs more than 75,000 staff around the world. The company is headquartered in Cambridge, Massachusetts, but has established offices in more than 150 countries.



\$30+ Billion
Annual Revenue



7000+
Entities



75.000+
Employees



Offices in more than
150 Countries



INTRODUCING: TIMEIA ARDELEAN

a Treasury & IT Expert at GE Vernova

Timeia Ardelean is a seasoned technology and financial professional with roughly 20 years of experience operating across GE's portfolio of companies. For the past decade, Timeia has specialized in Financial Controlling, Cash Optimization, and Treasury Management, with a core focus on technology application and integration. In her current role, Timeia is an Office Leader in Treasury Cash Management, working to enhance the company's cash forecasting and analytics workflows for the future GE Vernova businesses and leading the development of new automated solutions to optimize the associated operations.



PROJECT DESCRIPTION

In November of 2023, Timeia was alerted of a new project that would soon be delegated to her Finance-oriented IT team at GE Vernova. The project, spearheaded by treasury and finance but with a significant stake from IT, would involve the implementation and subsequent integration of a new cloud-based cash forecasting and working capital solution. While many of the original RFP, due diligence, and scoping processes were handled by other members of her team, Timeia joined the project post-contract, a few weeks before the core implementation was beginning.

At a high level, GE Vernova's Finance departments operate with the help of a centralized data lake, where many of the company's SAP and Oracle ERPs, niche banking platforms, and other fintech systems are connected to aggregate global data. For treasury, this also includes data from their main TMS systems, FIS Quantum and FIS Trax, via a series of SFTP (host-2-host) connections. While this central data lake took nearly a decade for GE Vernova's

IT group to establish, it has ultimately provided numerous benefits to multiple stakeholders. However, it was a particularly important first step for treasury from the standpoint of refining their cash forecasting and working capital operations.

With the data lake in place, treasury could finally implement a cash forecasting solution that leveraged this global data in order to evaluate bank balances, transactions, AP / AR data, and other source information to create comprehensive breakdowns of cash flows.

As the result of a comprehensive RFP project, GE Vernova had selected Cashforce (now Treasury Intelligence Solutions, or TIS) as their primary cloud provider to help drive these initiatives, with the implementation kickoff set for Q4 2023. For Timeia's team, the TIS project – particularly from an integration standpoint – was first believed to represent a significant undertaking. Because GE Vernova operates with approximately 7,000 entities world-

wide and numerous finance units dispersed globally, there are often a range of modifications required to certain data formats, text fields, and financial messages so all systems can accommodate the same information. Thus, it was expected that for TIS to map each data source, category, and filter through their system, a similar effort would be required to ensure smooth compatibility.

At the same time, GE Vernova planned to onboard over 200 internal users to TIS solution for creating and reviewing cash forecasts across different entities and regions. Most of these users would be from the treasury and finance side, but there were also IT personnel that would be added for support and administrative management.

However, as the project kicked off, Timeia quickly realized that the scope of their involvement and effort would be drastically simplified, due to the professional support and involvement from TIS' teams. In fact, the entire project was completed in roughly 4 months

THE CHALLENGES

1

NUMEROUS FINANCE UNITS DISPERSED GLOBALLY

Different data formats, text fields, & financial messages to be aligned and unified



2

ONBOARDING OF 200+ INTERNAL USERS

Users belonging to different entities, regions, & departments



3

HUGE EFFORT TO ENSURE SMOOTH COMPATIBILITY

Was expected by the internal team due to their complex data landscape





– 35% faster than the original roadmap and 50% faster than what was projected by internal IT. As of Q2 2024, all relevant data from their data lake is being migrated correctly into the TIS system (including actuals, transactions, statements, etc.), with occasional enhancements still occurring to ensure top performance.

From the onset, Timeia was given a primary points of contact on the TIS side - Jolien Grymonprez. Work was evenly divided between the two teams based on best-fit responsibly, and the teams maintained 1-2 weekly touchpoints over the course of the entire project. On TIS' side, the primary responsibilities revolved around core implementation tasks, user onboarding and education, and workflow testing. For Timeia and the GE Vernova team, integrating internal data streams with TIS and mapping the ERP, data lake, banking, and TMS feeds was the core focus.

In large part, Timeia credits the clear communication, instruction, and alignment from TIS as a key driver behind the success of the project. This was exemplified with TIS' guidance on configuring the logic associated with the

AP and AR forecast workflow, as files can be handled through four different scenarios and classified using a series of unique streams. While this was a relatively new approach for Timeia's team to accommodate, Jolien's team was able to provide very clear documentation and direct support to assist the process, to the extent that it was still completed ahead of schedule.

Although the implementation and integration have only been complete for a few months now, there has already been a tremendous improvement in GE Verona's forecasting process. Formerly, all of treasury's cash forecasts were handled through Excel via a manual workflow. But due to the laborious nature of this work, the variance analysis took months to complete and was often unreliable.

Now, the core forecast creation and analysis tasks are being completed in 50% less time, while also enabling much more granular analysis and reporting.



THE ACHIEVEMENTS



The entire project was completed in roughly 4 months



<4 MONTHS



Files in AP and AR forecast workflow can be handled through four different scenarios and classified using a **series of unique streams**



All relevant data from their data lake has been **migrated correctly** into the TIS system



Core forecast creation and analysis tasks are being **completed in 50% less time** vs. the previous Excel-based manual workflow





The support we received from TIS over the course of this project was instrumental to its overall success, and the outcomes in terms of time-to-implement and return-on-investment speak for themselves.

TIMEIA ARDELEAN,
Office Leader in Treasury Cash Management



GE VERNOVA



THE TIS PERSPECTIVE, BY JOLIEN GRYMONPREZ

Senior Product & Customer Success
Manager, TIS



In October of 2023, Jolien Grymonprez, a Senior Product & Customer Support Manager at TIS, began the process for GE Vernova's TIS implementation and integration project. For the past 8 years, Jolien has specialized in handling Cashforce (Now TIS) implementations for forecasting and working capital, and she's handled dozens of successful projects throughout her tenure.

However, in many ways, this was one of the more complex projects for Jolien and the TIS team to spearhead. On one hand, the timelines were much tighter than compared to other projects of similar scope. Additionally, the project was oriented to be a "big-bang" or all-at-once approach instead of a phased or regional approach, which added further effort on the configuration and testing side as many processes were completed in tandem. And finally, due

to the scope and volume of master data stored within GE Vernova's data lakes and back-office, the TIS product had to be customized to handle the ingestion of all this material.

As the project began, TIS worked closely with our project partner PwC, as well as Timeia and the GE Project Team, to delegate and then execute on each requirement.

Thankfully, all three of these teams were incredibly organized and efficient. TIS ultimately spent the initial period of the project training and educating the PwC and GE teams about the TIS product and how to best implement and leverage it. Then all teams collectively worked to configure the new solution and integrate it with GE Vernova's global data lake using a variety of SFTP and host-2-host connections.



We were thrilled with the outcomes to the GE Vernova project, as all the core objectives and timelines of our implementation approach were fully achieved. We look forward to further assisting GE Vernova moving forward as they continue to enhance and expand various elements of the solution.

JOLIEN GRYMONPREZ,
Senior Product & Customer Success Manager





Simply manage global payments and cash complexity

DYNAMICS 365

TMS SYSTEMS

HR SYSTEMS

PAYROLL

ANY ERP

HR SYSTEMS

ORACLE

SAP



11K+ BANKS

TIS PLATFORM

PAYMENTS HUB

CASH MANAGEMENT

CASH FORECASTING

FRAUD SCREENING

SANCTIONS SCREENING

VENDOR SCREENING



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[TISPAYMENTS.COM](https://tispayments.com)

ARTICLE



Transforming Cash Flow Forecasting:

Synergy between a bank and fintech provider bring Finance teams to a new level

Surprisingly, despite being a key discipline crucial to business success, **cash flow forecasting remains a persistent challenge for businesses across all industries.** Navigating complex Excel sheets, dealing with limited collaboration, and relying on manual processes pose significant risks—especially when the owner of the spreadsheet leaves,

taking all insights with them (key man exposure).

Broken processes and outdated spreadsheets are simply not equipped to meet today's demand for better cash flow insights, particularly in our volatile business environment where companies are more focused on cash flow than ever before.

Finance professionals aiming to enhance their cash flow forecasting – making it more efficient, accurate, and strategic – need to understand:

- 1 What are the key issues behind inefficient cash forecasting
- 2 Which key questions to ask themselves about their forecasting process
- 3 Which action points to take for achieving cash forecasting excellence
- 4 How can banks and fintech providers support them



FORESEEING THE UNCHARTED

Data is the challenge

46% of organisations see improving cash forecasting as a KEY PRIORITY¹

Recent studies, such as those by the [European Association of Corporate Treasurers \(EACT\)](#) or [Deloitte's 2024 Treasury Survey](#), have shown that while **cash forecasting is a top priority** and almost half of treasury teams prioritize improving cash forecasting capabilities, **less than a quarter of organizations rate the maturity of their cash flow forecasting (CFF) as above average**. Why is that?

Companies continue to grapple with the challenge of collecting data from separate sources to build robust forecasts. **Spreadsheets and Excel are often still the primary tool for cash**

flow forecasting in many businesses.

As a result, data aggregation remains a significant pain point. The reliance on manual input leading to errors, time-consuming processes, and delays across entities and time zones. **The inaccuracy of the process and data turns the forecast into a guessing game.**

The consequences of poor cash flow forecasting can be grave, resulting in missed opportunities and significant repercussions: **investments not made due to lack of insight, idle cash sits unused, unnecessary loans increasing operational costs, potentially leading**

to business disruption.

A notable example is Carillion, whose poor cash flow forecasting and borrowing strategy ultimately led to the **collapse of the business in 2017**.

On the other hand, **access to the right data and analytics can be a game changer**. For instance, Pearson stated that their peak borrowings would have been at least £100 million higher **without their cash forecasting tool**. This highlights the value of investing in technology that pays for itself.

But how do we get there?

LOOKING INTO THE CORNERS

Understand your current cash flow processes and needs

Companies looking to enhance their cash forecasting processes should begin with a thorough assessment of their current situation. The assessment should involve centralized key personnel already working on it, but additionally consider who ideally should be involved. Their Consultant Cash & Liquidity Management at their trusted house bank can also assist them in this process, including – as a second step – identifying the right tools to best address the challenges detected.

When aiming to get the full picture, a brutally honest evaluation of the “as is” situation is required. Where and when is data aggregation a struggle? Where are usual gaps, inconsistencies, and inaccuracies? How well does the collaboration currently work? Where are processes falling short? Is the process flexible enough to quickly adapt the forecast to changing business situations? Are all the insights needed accessible in one central place?

CASH FORECASTING IS (GLOBAL) TEAM WORK

Therefore, for starting a cash forecasting overhaul project, the key focus needs to include systems, banks, data, and people.



¹ Source: Deloitte's 2024 Treasury Survey

In this context, it can become beneficial for businesses that some banks are already partnering closely with specialized solution vendors. Banks hereby expand and enhance their service offerings with state-of-the-art tools, also allowing to better inform and advise their clients. Additionally, they have established a best-practice

approach with the respective fintechs, enabling smooth project executions. Together, banks and fintechs serve as strategic partners, helping businesses define and achieve milestones for their financial operations effectively – particularly in areas such as cash forecasting.

Partnerships with fintechs have been part of our strategy for several years now. These collaborations enable us to offer our clients specialized solutions that strategically support their business operations and complement our proprietary offering.



ERICA KOSTELIJK
Head of Transaction Banking



TAMING THE BEAST

STRATEGY is key

What is the cash forecasting technique now, what should it be in the future?

Which scenarios need to be taken into consideration?

To achieve the ideal cash flow forecasting setup, It's crucial to understand the objectives from the perspectives of all stakeholders, from Treasury, Accounting, FP&A, IT and others, up to the CFO.

BEST TIME TO VALUE FOR YOUR CASH FORECASTING OBJECTIVES

1



Assess your
“as is” situation
and identify your needs

2



Define your
key goals

3



Set up a clear and
comprehensive project plan
and timeline

covering **systems, banks, connectivity channels, and workflows**

Since each cash forecasting process is unique to a company's business, TIS typically follows a 'walk, run, fly' approach to implementation. This tailored methodology focuses on building a strong foundation and achieving a quick time-to-value. There is an emphasis on automating data aggregation as well as enabling collaboration within the business to achieve consistency around how forecast inputs are submitted and confirmed. These are essential building blocks in enabling companies to quickly achieve a reliable baseline forecast, and they can continue to increase the sophistication of that forecast over time by layering on our more advanced features.



JON PAQUETTE
CPO

tis

A clear step-by-step approach, such as the TIS “walk, run, fly” methodology, enables businesses to achieve the quickest time to value around their global forecasting projects – by gradually building their capabilities and ultimately achieving a level of sophistication that supports strategic decision-making and financial resilience. The “walk” phase focuses on establishing the foundational elements, such as data collection, reporting, and basic forecasting techniques. The “run” phase involves enhancing the forecasting process and precision through analysis and scenario planning, significantly increasing forecast accuracy. In the “fly” phase businesses leverage predictive analytics, machine learning, and smart logic to further increase accuracy and generate insights, humans might miss, such as patterns in payment behaviour.

A cash forecasting tool, regardless of the specific objectives, must have a crucial capability: easily and securely

retrieving information from multiple sources and applications, such as ERPs, TMSs, and banks. Effective cash forecasting also requires active collaboration across entities. It's not just a reminder to contribute—it's about engaging actively in the forecasting process and providing the stakeholders and collaborators the insights they need. Consequently, the tool should enable users to drill down into insights, conduct variance analysis, and update forecasts in real-time.

These forecasts should be accessible to all stakeholders, easy to review, trace, and understand, adaptable to different scenarios, and continuously updated to reflect current data. Intelligent analytics and artificial intelligence (AI) come into play when a solid database is given. It can speed up reporting and identify patterns that the human user might miss, for example in payment behaviour. This ensures transparency and supports better decision-making across the organization.

BETTER TOGETHER

COLLABORATION to boost the business

With key personnel no longer burdened by data collection in the cash forecasting process, they can shift their focus to analytics and strategic planning. Enhanced collaboration on analysis, combined with automated data aggregation and AI-supported forecasting significantly enhance overall cash operations. Transparency, accuracy, and deeper insights at a higher speed are the foundation to

better informed decision-making and collaboration across the teams. More effective application of idle cash, opportunities to achieve savings and cut down on borrowings, greater agility for investments, and other benefits are the result – **all contributing to the Finance teams' key strategic position for the overall business growth.**

Achieving this transformation likewise

is a collaborative teamwork – across the stakeholders in the various departments involved in the cash forecasting processes, but likewise supported by fintechs and banking partners, acting as strategic collaborators.

These partnerships empower large businesses and global enterprises to transition quicker & more smoothly, to a truly game-changing, forecasting setup, within only a few months.

KEY FACTORS FOR EXCELLENT CASH FLOW FORECASTING SOFTWARE

1

INTEGRATION CONNECTIVITY

to any relevant data source (ERP, TMS, banks, etc)

2

100% CLOUD SERVICE



3

COLLABORATION TOOLS

and smart analytics (AI)

4

OUTSTANDING SUPPORT SERVICES



Ready to revamp your Cash Flow Forecasting? We're excited to start this journey with you.

REACH OUT TO US!

Contact **ABN AMRO Cash & Liquidity Management** by sending an email to **Steven van Varsseveld, Senior Consultant Sales at ABN AMRO**, steven.van.varsseveld@nl.abnamro.com or reach out to **Timo Becker, VP Global Business Development at TIS**, timo.becker@tispayments.com, and we would be more than happy to elaborate in more detail the added value for your company.

About ABN AMRO

As a personal bank in the digital age, we deliver convenience in daily banking and offer clients our expertise at moments that matter. We have a clear purpose: Banking for better, for generations to come. We are building a future-proof bank by simplifying our operations while enhancing service compliance, and efficiency. We provide banking and advisory products and services to more than 9,000 corporate clients across the Netherlands and Northwest Europe. We aim to play an impactful role in helping to build a more sustainable society by providing distinctive expertise in supporting clients' transition to sustainability.

For more information, visit abnamro.com

About TIS

TIS helps CFOs, Treasurers, and Finance teams transform their global cash flow, liquidity, and payment functions. Since 2010, our award-winning cloud platform and best-in-class service model have empowered the entire office of the CFO to collaborate more effectively and attain maximum efficiency, automation, and control. By streamlining connectivity between our customers' back-office systems and their worldwide banks, vendors, and business partners, TIS enables users to achieve superior performance in key areas surrounding cash forecasting, working capital, outbound payments, financial messaging, fraud prevention, payment compliance, and more.

For more information, visit tispayments.com



TIS & ABN AMRO join forces with a unique partnership in the Netherlands.

Left: Jörg Wiemer, Co-Founder, Chief Evangelist & Lead Advisor, TIS
Right: Irving Kerkhof, Head of Transaction Banking Sales, ABN AMRO

Combining long-term & short-term forecasts?

We know how.



GET IN TOUCH





2025 TREASURY SALARY TRENDS SURVEY

What can Treasury professionals expect to earn across North America & the UK?

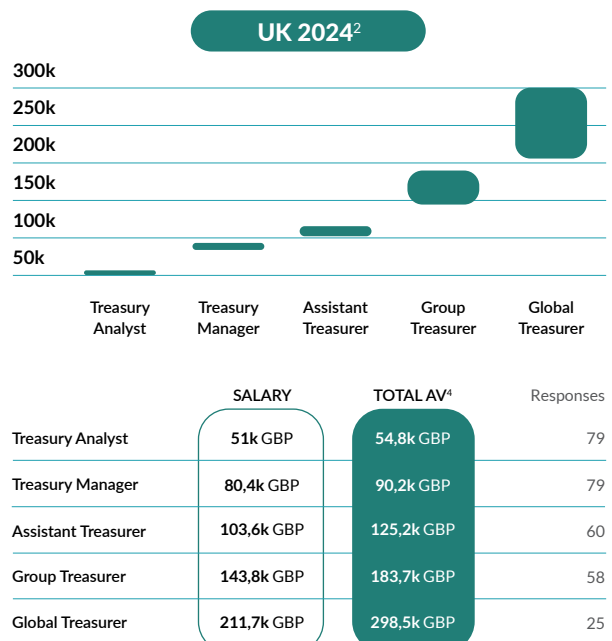
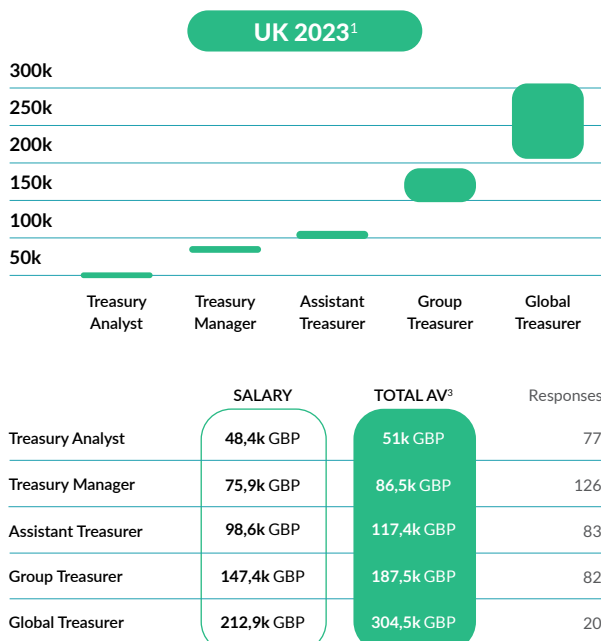
For nearly 25 years now, Mike Richards and The Treasury Recruitment Company have been conducting research on the salaries and compensation packages of treasury professionals across North America and Europe. Their approach offers a unique lens to examine how **financial and workplace incentives are evolving within the world of treasury**. Comparing selected data insights from 2023 and 2024 provides valuable indicators for expectations

in 2025. The overview selected here explores expected salary levels across career stages, from Treasury Analyst to Treasury Manager, Head of Treasury, and Global Treasurer. In an environment marked by a shortage of skilled professionals, **Treasury professionals hold a strategic advantage**, prompting team leaders to prioritize the retention of key talent.

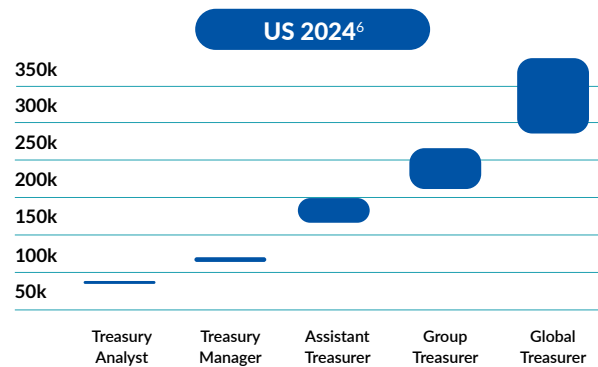
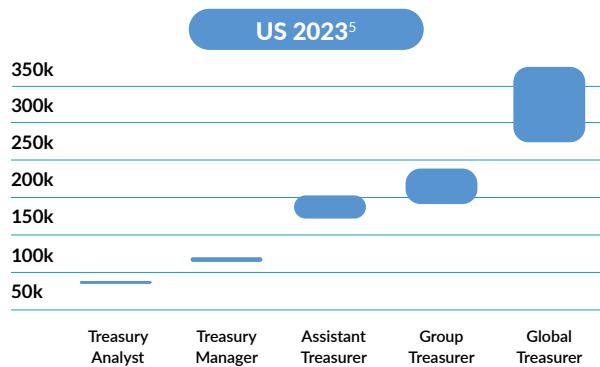
Here are selected results, highlighting global treasury salary trends. However, the research is ongoing:

To contribute towards Mike's ongoing salary studies, active treasury professionals can take 60 seconds to complete the short questionnaire here > [Global Treasury Salary Survey | The Treasury Recruitment Co.](#)
Your personal information will be handled fully GDPR compliant and will be treated confidentially, while you have the option to benchmark your salary against your peers.

TREASURY CAREER STAGES: COMPENSATION BY POSITION IN 2023 AND 2024



1) Data from Q2 2023 2) Data from Q1 2024 3,4) Av total compensation (bonus/benefits such as car allowance)

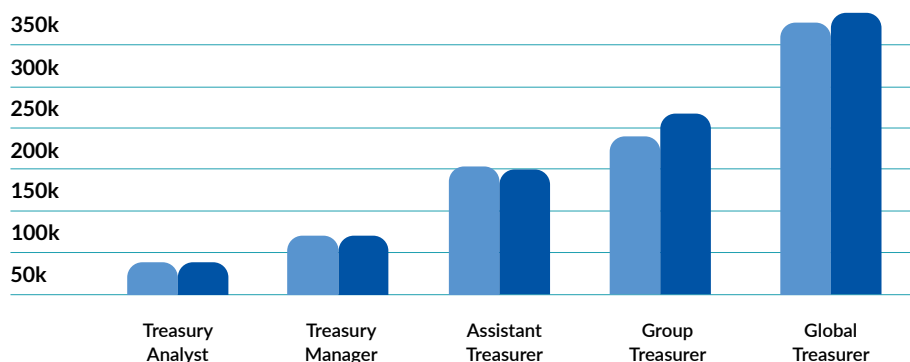


	SALARY	TOTAL AV ⁷	Responses
Treasury Analyst	82k USD	88k USD	52
Treasury Manager	125k USD	136,5k USD	74
Assistant Treasurer	174,7k USD	203,4k USD	66
Group Treasurer	189,5k USD	234,8k USD	28
Global Treasurer	274,5k USD	379,6k USD	63

	SALARY	TOTAL AV ⁸	Responses
Treasury Analyst	82,4k USD	87,9k USD	57
Treasury Manager	126,5k USD	136,2k USD	69
Assistant Treasurer	167,5k USD	195,3k USD	60
Group Treasurer	211,2k USD	264,6k USD	15
Global Treasurer	287,2k USD	392,4k USD	61

2023 vs. 2024

● 2023 ● 2024



US



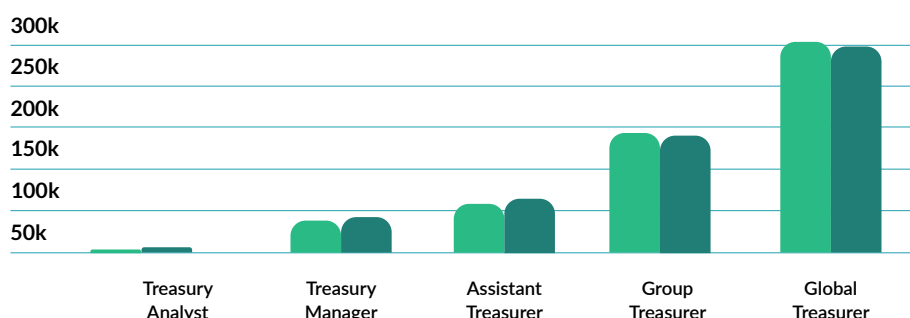
5) Data from Q2 2023 6) Data from Q1 2024 7,8) Av total compensation (bonus/benefits such as car allowance)

UK



2023 vs. 2024

● 2023 ● 2024



OBSERVATION

Both in US and UK Salary trends – not drastic movements. In particular not considering inflation rates.

EXPECTATION

Even though treasury function increasingly strategic to overall business – in light of global situation of crisis – to be expected: rather modes raise in salary numbers in 2025





Excursion - Looking at the larger time-frame over The Treasury Recruitment Company's 25 years of Treasury Salary Surveys: Treasury Salaries Have Struggled to Match Global Inflation Rates.

Despite consistent salary increases year-over-year within treasury, **overall compensation has struggled to keep pace with global inflation rates**. In the UK for example, inflation actually outpaced treasury salary growth between 2003 and 2023.



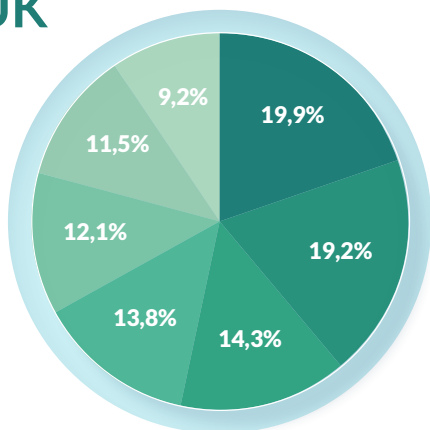
Treasury Salary is NOT main driver of Workplace Happiness.

As observed in other industries and fields of work salary is not the biggest driver of workplace satisfaction in treasury roles. Instead, The Treasury Recruitment Company's studies show that employees who are happy in their roles most often cite **having supportive managers and clear career development pathways**. Flexibility and independence, coupled with companies that provide clear advancement opportunities, can cultivate the most positive workplace culture and job satisfaction. **Job dissatisfaction tends to arise from a lack of career progression**, rather than direct salary concerns.

In conjunction with these findings, it would appear that **job satisfaction in treasury increases with control and autonomy**. For this reason, senior professionals - such as global treasurers - tend to report higher job satisfaction because they have greater decision-making power and are involved in shaping the company's overarching financial strategy.

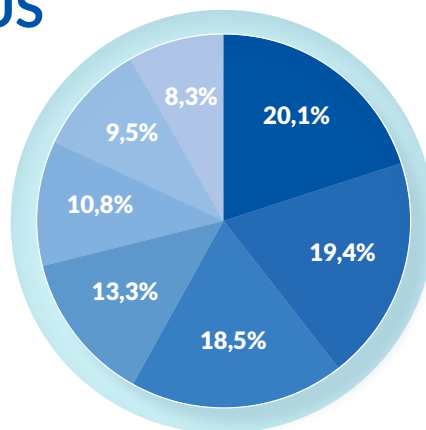
WHY ARE YOU HAPPY IN YOUR ROLE

UK



- Good Work / Life Balance
- Good Boss
- Varied Work
- Friendly Team
- Enjoyable Workplace
- Good Salary
- Achieves Recognition

US



- Good Boss
- Good Work / Life Balance
- Friendly Team
- Varied Work
- Enjoyable Workplace
- Good Salary
- Achieves Recognition

Relation Base Salary & Bonus

Treasury Executives earn 30%+ of their salary in bonuses. Over the past few years, annual bonuses have formed a significant portion of total compensation for top-level treasury professionals, with global / group treasurers seeing bonuses that comprised up to 33% of their overall salary. In contrast, Treasury Analysts, who are at the entry level of the profession, saw bonuses making up only 12-15% of their total compensation. Overall, the tendency to provide larger bonuses for senior employees reflects the growing influence and responsibility that treasury leaders have in driving corporate financial strategy.



Treasury is a Top-Heavy, Ultra-Competitive Field & Professionals Invest in Personal Growth.

If there's anything that the team at The Treasury Recruitment Co. has learned over the past few decades, it's that treasury is an ultra-competitive industry where **the higher you climb, the tougher the competition becomes**. Because many senior treasury roles are extremely niche, it is difficult for professionals to transition from one global treasurer role to another. Each organization's needs and priorities vary significantly, whether they are debt-heavy, cash-rich, or focused on risk management.

In response to these challenges and in order to stay adept at refining their skillsets, senior professionals are more commonly **enlisting personal coaches**, whether for interpersonal skills, technical expertise, or networking, to stand out in the competitive landscape. This is a recommended strategy, as it has become clear that leadership roles in treasury require more than just financial acumen; soft skills like emotional intelligence, communication, and team management are just as critical.

ESSENTIAL ACTIONS FOR CAREER GROWTH IN TREASURY

Based on the primary findings of The Treasury Recruitment Company's research over the past years, the following action items have been identified as having the largest impact on treasury professionals' career progression, promotions, compensation, and job satisfaction.

1

Expanding Your Network is Critical for Long-Term Career Success



WHY IT MATTERS

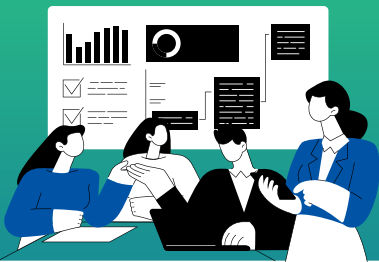
Treasury roles, especially at the higher levels, can be highly competitive and top-heavy. **Having a strong professional network opens doors to new opportunities**, mentorship, and career guidance. **Networking is critical** not only within your industry but across different regions and sectors, as global treasury roles often involve navigating diverse regulatory, financial, and technological landscapes.

ACTION ITEM

Build relationships within the treasury community through industry associations (e.g., AFP, ACT), conferences, and networking events. Stay active on LinkedIn or other platforms where the treasury community is engaged. Join peer groups, and **focus on expanding your network through diverse channels** — including banks, software providers, corporates, etc. Regularly seek out advice from mentors who have navigated similar career paths.

2

Seek Strategic and Leadership-Oriented Roles Early in Your Career



WHY IT MATTERS

Progression from analyst to senior treasury roles can plateau in the middle years of a treasury career, but **practitioners who seek strategic roles or cross-functional leadership responsibilities early can accelerate their rise.** Moving from a purely operational role to one that involves strategic decision-making prepares you for senior roles like Assistant Treasurer or Global Treasurer, where strategic leadership is key.

ACTION ITEM

Volunteer for cross-functional projects where you can provide strategic input (e.g., M&A projects, capital planning, or restructuring). **Don't be afraid to take responsibility on new projects** and demonstrate yourself as an effective leader, especially if opportunities to take on such projects are few and far between. Additionally, seek mentorship or sponsorship from senior treasury leaders to gain exposure to broader strategic roles and initiatives. This will help **fast-track you into leadership** positions earlier in your career and gain broader access to different functions and operations.

3

Develop Niche Expertise to Stand Out



WHY IT MATTERS

Given the specialized nature of many treasury positions, developing expertise in a unique niche of treasury —such as risk management, cash forecasting, FX management, debt issuance— or even across new technologies like AI – **can make you indispensable to your organization** and more attractive to future employers. Treasury professionals who can demonstrate deep knowledge and success in a specialized niche often have faster career progression and can command higher salaries versus treasury “generalists” who have broader but less in-depth experience.

ACTION ITEM

Identify a niche within treasury that aligns with industry trends or your company's needs. **Take additional certifications, training, or courses** (e.g., CTP or ACT certifications) to develop expertise. Strive to become the go-to person in the organization for these individual areas, which will ultimately enhance your value in the job market.

4

Cultivate Soft Skills, Especially in Communication & Emotional Intelligence



WHY IT MATTERS

The top roles in treasury (Global Treasurer, Group Treasurer) are no longer just about technical proficiency—they **require strategic vision and strong interpersonal skills**. Often, practitioners in these roles must collaborate across multiple departments (Legal, Accounting, HR, Payroll, AP, etc.), give presentations to executives and board members, and communicate with external parties such as banks and investment managers. As **organizations increasingly prioritize collaboration and emotional intelligence**, leaders who can manage teams, present clearly to stakeholders, and communicate complex financial strategies are more likely to succeed.

ACTION ITEM

Focus on developing leadership, communication, and team management skills. **Engage in cross-functional projects, attend leadership training, and seek opportunities to present treasury insights** to senior management. Consider working with a coach to refine your communication and leadership style, especially if aiming for a C-suite role.

About the Authors

THE TREASURY RECRUITMENT COMPANY

The Treasury Recruitment Company recruit corporate treasury specialists at all levels from Treasury Assistant to Global Treasurer.

Established in 2002, our track record is based upon a proven ability to work with clients to deliver tailored individual solutions, utilising recruitment methodologies including; contingent database search, advertised selection and dedicated retained search. We manage permanent, contract and interim positions across the global treasury market, working closely with corporate and professional services clients throughout Europe, the Middle East, Far East, Australasia, Canada and the USA.

Mike Richards is the CEO & Founder of The Treasury Recruitment Company and he has worked as a specialist treasury recruiter for over 25 years. Before establishing The Treasury Recruitment Company in 2002, Mike established the Treasury Recruitment division of Robert Walters and led the specialist Treasury practice at Heidrick & Struggles, the global search firm.

[LEARN MORE AT TREASURYRECRUITMENT.COM >](https://www.treasuryrecruitment.com)

TREASURY INTELLIGENCE SOLUTIONS (TIS)

TIS is a global leader in cloud-based cashflow, liquidity, and payment solutions. Since 2010, our award-winning cloud platform and best-in-class service model have empowered the entire office of the CFO to collaborate more effectively and attain maximum efficiency, automation, and control.

By streamlining connectivity between our customers' back-office systems and their worldwide banks, vendors, and business partners, TIS enables users to achieve superior performance in key areas surrounding cash forecasting, working capital, outbound payments, financial messaging, fraud prevention, payment compliance, and more.

With over 11,000 banking options, \$80 billion in daily cash managed, and \$2.7 trillion in annual transaction volume, TIS has a proven track record of combining our unparalleled market expertise with tailored client and community feedback to drive digital transformation for companies of all sizes and industries. As a result, hundreds of organizations and thousands of practitioners rely on TIS daily to gain strategic advantage, monetize data, improve operational efficiency, and better manage risk.

[LEARN MORE AT TISPAYMENTS.COM >](https://www.tispayments.com)

ARTICLE

Verification of Payees and Mitigated Fraud Risks

TIS Fraud Prevention Tools

1 INTRODUCTION: The Importance of Payee Verification (VoP)

In today's landscape of instant payments and increasingly sophisticated fraud, the validation of payees is no longer optional—it is a critical component of secure financial operations. Corporate payment fraud, including tactics like Business Email Compromise (BEC), vendor impersonation, and payment redirection, continues to

escalate in both frequency and complexity.

A key defense against such threats is the accurate verification of payee details before payments are processed. Errors in identifying the correct beneficiary can lead to fraud, financial loss, regulatory breaches, and reputational damage.



2 CORPORATE CHALLENGES: Fragmented Systems, Operational Burdens, and Regulatory Pressure

Corporates—particularly those with decentralized operations, global banking relationships, and legacy infrastructure—face a range of obstacles when it comes to payee verification.

The process is often highly manual, requiring time-consuming confirmation calls to third parties. This inefficiency is further exacerbated by:

- Fragmented ERP, TMS, and HR systems
- Outdated or decentralized vendor master data
- Inconsistent naming conventions and manual updates

A new regulatory mandate will introduce further complexity. The **Verification of Payee (VoP)** regulation, introduced by the **European Payments Council (EPC)** and effective from

October 5, 2025, requires Payment Service Providers (PSPs) within the eurozone to implement verification mechanisms for all SEPA credit transfers.

Core objectives of the VoP regulation:

- Prevent Authorized Push Payment (APP) fraud
- Reduce payment errors
- Enhance customer trust
- Improve compliance with regulatory expectations

Key requirements:

- Applies to both instant and non-instant SEPA payments
- PSPs must respond with **Match**, **Close Match**, or **No Match**—ideally within 1 second, and **no later than 5 seconds**

- Compares payer-supplied information with actual account data

Though corporates are not directly regulated by VoP, they will inevitably be impacted by the enforcement approaches of banks and PSPs. This is particularly evident in the risk of batch payment rejections due to mismatched or unverified payee details.

Such rejections can trigger:

- Delays in supplier payments
- Financial penalties or contractual breaches
- Reputational harm
- Increased fraud exposure through unverified payments
- Higher costs and time spent on exception handling
- Strained supplier relationships due to late payments



According to industry data from SWIFT, 72% of payment exceptions stem from formatting errors, account

inaccuracies, or invalid data—potentially leading to 10–30% payment rejections.

THE TIS APPROACH: Real-Time Verification to Reduce Fraud and Errors 3

TIS' Account Validation Services provide corporates with near real-time payee verification for both **static data (master data)** and **dynamic data (payment transactions)**. This capability significantly reduces the risk of fraud, minimizes payment delays, and ensures data accuracy across systems.

Key features of the TIS validation approach include:

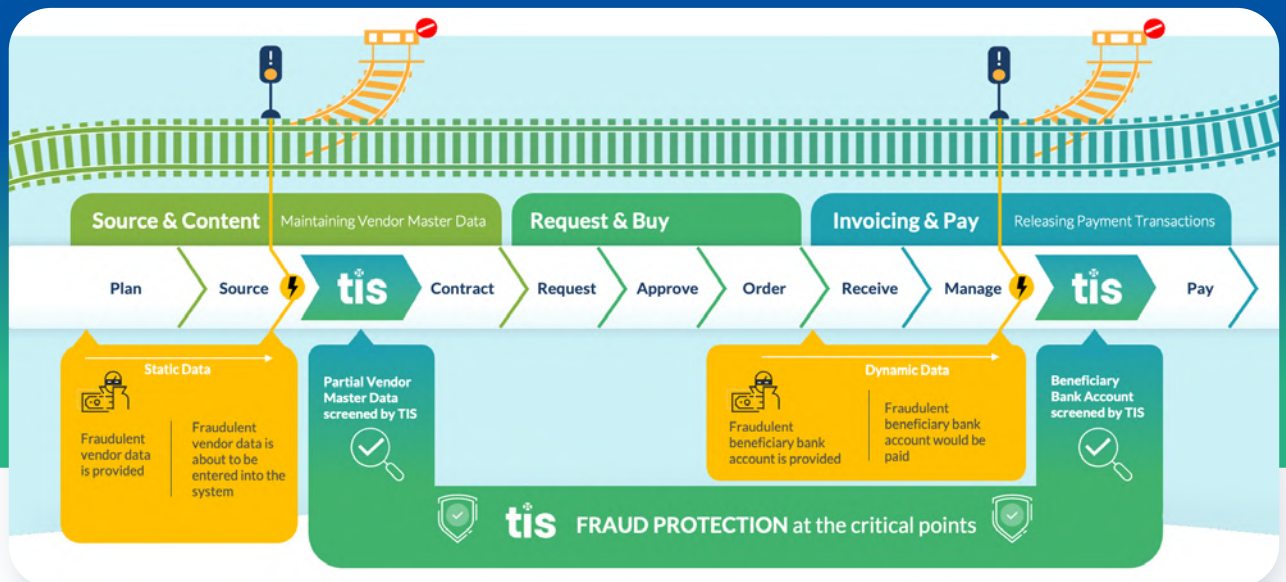
- Coverage in multiple jurisdictions beyond SEPA

- Integration with global banks and data aggregators for broad reach
- API support for seamless and fast implementation
- Compatibility with various ERP and banking environments

By validating data **before** a payment is initiated—or even transmitted—TIS enables clients to proactively address issues rather than reactively handle exceptions.

TIS MULTI-LAYERED FRAUD PROTECTION MODEL 4

TIS delivers a two-layer fraud prevention model designed to address the critical entry points where most payment errors and fraud attempts occur: during master data creation and payment execution.



Level 1

VENDOR MASTER DATA SCREENING

- ✓ Conducted when onboarding new vendors or modifying existing bank account information
- ✓ Uses near real-time checks against domestic and international account databases
- ✓ Ensures that data is verified and accurate before any payments are initiated

Level 2

TRANSACTION SCREENING

- ✓ A final validation step before payment approval and bank submission
- ✓ Performs account verification to anticipate VoP results, allowing corporates to split or adjust payment batches as needed
- ✓ Leverages rules-based anomaly detection to flag transactions that deviate from normal behavior or context

5 BENEFITS OF TIS VALIDATION & DETECTION TOOLS

TIS enables a more secure, compliant, and efficient payment process by integrating real-time intelligence and automation into payee verification workflows.

Key advantages include:

- Reduced fraud risk through proactive verification
- Fewer payment rejections and manual exception handling
- Enhanced payment accuracy and improved data integrity
- Greater operational efficiency via automation and streamlined processes
- Alignment with VoP and AML regulations, enhancing compliance posture



6 CONCLUSION: Modernizing Payee Validation for a Secure Payments Future

As global payments continue to evolve toward greater speed, the need for secure, accurate and quick payee verification becomes increasingly urgent. The TIS solutions offer a forward-looking approach that balances enhanced fraud protection with operational efficiency.

By integrating account validation and anomaly detection in their bank-agnostic payments infrastructure with TIS, corporates can ensure:



Greater protection against fraud



Reduced systemic risk



Seamless compliance with emerging regulatory standards



Improved internal controls and continuity in financial operations

tis

Learn how you can enhance your payments security with TIS

REQUEST A DEMO



TIS FOR SUSTAINABILITY

Our Values & Sustainability Framework

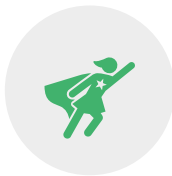
At TIS, we are committed to innovative fully cloud-native financial software solutions while also upholding the highest standards of diversity and inclusion, business ethics, anti-corruption practices, and regulatory compliance.

We strive to minimize our environmental footprint by adopting a business model that eliminates any negative impact due to excess waste, emissions, or energy consumption.

By embedding ESG principles into our DNA, we aim to lead by example, inspire our clients, employees, partners, and stakeholders, and contribute to a sustainable and inclusive future.



In 2024, TIS team colleagues planted 350 trees, followed by a check-up later that year to prepare them for the winter

**38%****Female Employees at TIS**

13 % above the industry average

**29****Different Nationalities**

A diverse and inclusive workplace

**254** Mtons CO₂ eq**Emissions Avoided**

Since 2024

20% Emission reduction over the next 3 years



Discover Our
ESG Report 2025



SAVE THE DATE

Events Calendar



Selected upcoming in the next Months

JUNE

05th | **TREASURY CAREER CORNER LIVE**
London, UK

12th | **TREASURY CAREER CORNER LIVE**
Dublin, IE

16-17th | **GROUP TREASURERS EXCHANGE**
London, UK

SEPTEMBER

18-19th | **NEW YORK CASH EXCHANGE**
New York, NY

OCTOBER

15-17th | **EUROFINANCE**
Budapest, HU

26-29th | **AFP**
Boston, MA



TIS @AFP

Nashville, TN
October 2024



TIS @ EuroFinance Copenhagen, DK, October 2024



TIS GLOBAL EVENTS

2025 Kick-Off Event in Sofia

Bringing the entire global team together is no small feat—especially in a remote-first organization. But when it happens, the impact is immediate.

For a few packed days, colleagues from across regions met face-to-face, some for the first time, turning virtual connections into real conversations. The agenda mixed energy and focus: hackathons, brainstorming sessions, deep dives into customer feedback, and collaborative reviews of market trends. It wasn't just about sharing updates—it was about shaping what comes next. Together, teams reassessed the roadmap, challenged assumptions, and refined focus areas to sharpen how we deliver value to customers.

The result is a clear commitment: to keep delivering smart and cutting-edge solutions that enables Treasury and Finance teams to simply manage their global payments and cash complexity.



TIS Global Kick-Off

Sofia, Bulgaria
February 2025



TIS RECOMMENDS

4 Books

FOR A PERFECT READ



Now's the perfect time to enrich your reading list with books that sharpen your skills and enhance your ability to connect with others. This selection offers fresh perspectives on negotiation, overcoming customer hesitation, and forming powerful habits that drive success. Whether you want to boost your confidence in high-stakes conversations, master the art of persuasion, or create lasting change in your professional life, these books provide practical tools to thrive in today's competitive business landscape.



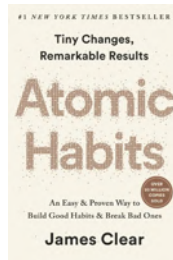
by Jon Paquette,
Chief Product Officer, TIS



Never Split The Difference

by
Chris Voss
with Tahl Raz

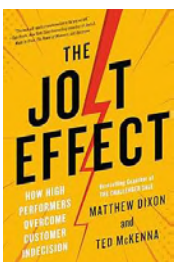
Former FBI negotiator Chris Voss reveals nine powerful strategies for high-stakes negotiations, developed from years of dealing with criminals, terrorists, and hostage situations. His approach, rooted in tactical empathy and psychological insights, helps anyone gain an edge in business, relationships, and everyday conversations.



Atomic Habits

by
James Clear

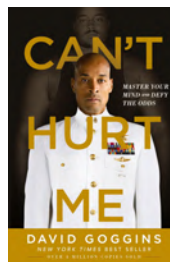
James Clear breaks down the science of habit formation, showing how small daily improvements create remarkable long-term success. Drawing on psychology and neuroscience, he provides practical techniques to build better habits, break bad ones, and optimize your environment for lasting change.



The Jolt Effect

by
Matthew Dixon
& Ted McKenna

Indecision—not rejection—is the real sales killer. Based on a study of 2.5 million sales conversations, Matthew Dixon and Ted McKenna reveal that top salespeople don't push harder—instead, they ease a buyer's fear of failure. This counterintuitive approach helps turn hesitant prospects into committed customers.



Can't Hurt Me

by
David Goggins

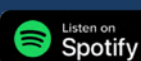
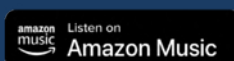
David Goggins overcame childhood trauma, poverty, and obesity to become a Navy SEAL and elite endurance athlete. In this inspiring memoir, he shares the 40% Rule—the idea that we operate far below our potential—and provides a roadmap for pushing past pain, fear, and self-doubt.



Seeking to unravel today's Treasury topics?

We know how.

Listen in on our
TIS Payments Hub Podcast



LISTEN NOW)))

LEISURE TIME

Games CORNER



C H Y D R O E L E C T R I C D P K C
 E O G E I C A R B O N A T I O N L E
 Z A N M D E X G E O T H E R M A L F
 S O R S U S T A I N A B I L I T Y F
 C J C T E H Z P R E N E W A B L E I
 L C F E H R E C Y C L E S O L A R C
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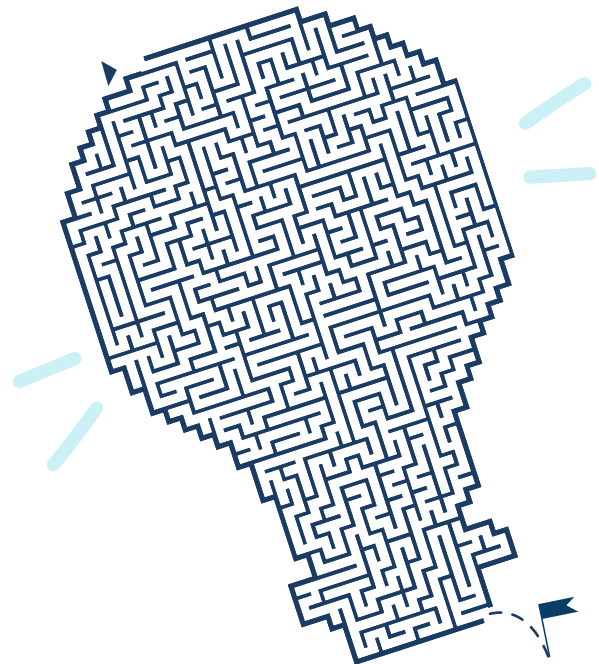
FIND THE 20 WORDS

BIOMASS	ECOSYSTEM	POLLUTION
CARBON	FOREST	RECYCLE
CARBONATION	GEOTHERMAL	RENEWABLE
CLIMATE	GREENHOUSE	SOLAR
CONSERVATION	HYDROELECTRIC	SUSTAINABILITY
EARTH	OCEAN	WIND
EFFICIENCY	ORGANIC	

SUDOKU

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		2	3		4			
1	6				8			
				4		1		
9		8					6	2

BULB MAZE



Solve the Sudoku and send us the number located on the GREEN BOX via email to magazine@tispayments.com before June 30th, 2025. 50€ worth of Amazon Coupons for the first five correct answers we receive!*



*One 50€ Amazon Coupon will be the prize for each of the first five correct answers that reach our mailbox. The Sudoku featured in this magazine is provided by Treasury Intelligence Solutions. TIS employees are not allowed to enter the competition. Participants who submit their answers to magazine@tispayments.com agree to our Privacy Policy, which governs the collection, use, and disclosure of personal information. We are committed to safeguarding your privacy and using your data in accordance with applicable laws and regulations. Recourse to the courts is not permitted.

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