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## TREASURY STRATEGIES 2005 U.S. RESEARCH: TREASURERS GAIN GREATER STRATEGIC RESPONSIBILITY

The 2005 Corporate Treasury Research Program, conducted by Treasury Strategies, Inc., indicates that U.S. corporate treasurers are being asked to shoulder expanded strategic responsibilities such as working capital management and enterprise risk management. The annual survey, based on interviews with 375 treasurers, identifies trends in treasury management.

"Corporate treasurers are being asked to take on a much more strategic role with treasury staffing at historically low levels," said Susan Skerritt, Partner in the Corporate Practice of Treasury Strategies, Inc., New York. "Treasurers have the deep analytical capabilities needed to handle such critical areas as enterprise risk management, but they will need to make the case for higher funding to support their expanded roles, including greater access to external resources, in order to succeed."

### Expanding Responsibilities

Corporations are beginning to centralize the management of a wide range of financial and non-financial risks, giving corporate treasurers a broader role in risk management as well as other strategic areas such as working capital management. Treasurers are being asked to oversee such areas as commodity risk, business risk, and insurance risk, in addition to their traditional financial risk management responsibilities.

### Redistributing Services

Treasurers report plans to redistribute operating services among banks this year. The realignment naturally follows recent moves to renegotiate credit facilities to lock in rates for longer terms, as well as the massive consolidation that concentrated cash management in the largest banks. Bank of America has the highest penetration level for cash management services, followed by JP Morgan.

### Addressing Treasury Issues

Treasurers continue to place regulatory issues at the top of their most important issues, citing the ongoing demands of Sarbanes-Oxley compliance, which two-thirds of respondents predict will take as much or more time this year than last. Technology issues placed second, as treasurers report increasing implementation of treasury workstations, software upgrades and electronic payment systems. Risk management ranked third.

Founded in 1982, Treasury Strategies is a client-focused, management consulting firm serving corporations and financial institutions. As a thought leader in treasury, liquidity, payments and working capital management, Treasury Strategies develops customized and actionable solutions unparalleled in the marketplace. For more information, please visit [www.TreasuryStrategies.com](http://www.TreasuryStrategies.com).

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