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For Immediate Release

**Study Results Question European Readiness for SEPA**

Chicago, Illinois (April 17, 2007) - Treasury Strategies, Inc. has released the results of its 2007 European Corporate Treasury Research Program.

“This year’s results show treasury departments in Europe are looking to add value by enhancing liquidity, globalizing controls, and adopting straight-through processing efficiency across the enterprise,” said Stephen Baird, Principal with Treasury Strategies and leader of the research program.

While the survey results reflect continuous improvement in treasury operations within Europe, there is also evidence that many companies may not be adequately prepared for the advent of SEPA and other key industry changes. “The low level of interest or familiarity among many European companies with key industry initiatives – particularly SEPA and SWIFTNet – raises the question of whether banks are adequately focused on getting their clients ready for these changes,” said Baird.

Are Treasurers and their financial service providers moving quickly enough to ready themselves for the coming transformation of global treasury? Some key findings suggest this is an open question.

- Nearly 60% of European companies do not consider SEPA a high priority.
- Less than 30% of companies are interested in key banking industry initiatives such as direct SWIFT connectivity, globalization of messaging standards, and continuous linked settlement.
- Over 60% of European liquidity resides in low or non-interest bearing overnight instruments.

If caught unprepared for SEPA, a Treasury department could find itself unable to efficiently execute payments and incur higher bank fees. The potential risk is significant for all parties involved.

The European Treasury Research Program examines how companies manage their Treasury organizations, including staffing and organization, current issues and initiatives, banking practices, and treasury technology usage. Now in its second year, this research is recognized for its excellence in identifying key trends and issues, as well as establishing meaningful Treasury benchmarks.

Some details about this year’s program:

- 511 companies participated, representing a broad range of revenue segments and industry sectors.
- Respondents are located across Western Europe (Benelux, France, Germany, Italy, Nordic countries, Spain, Switzerland, and the United Kingdom).

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- 93% of the respondent companies are headquartered in Europe.

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

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