

P E R S P E C T I V E

Treasury-in-a-Box Has the  
Answers to Treasurers' Challenges



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Conventional treasury transformation is plagued by concerns of long lead times and the need to dedicate expert personnel during and after project implementation. It also carries significant risk of yielding less than expected benefits when execution lacks perfection.

While a pre-configured system reduces implementation lead time, the package underlying Treasury-in-a-Box needs to be enriched with features that enable users to reap its benefits quickly, effectively and efficiently. Thus, the treasury package can facilitate real 'business transformation' and not mere 'technology transformation'. What's more, the ideal standardized package is 'mass customized', making allowances for small changes to accommodate the unique requirements of different banks.

A typical Treasury-in-a-Box solution packs in all these features and more.

### Features: What and How

Compared to core banking practices, treasury activities vary less from bank to bank. Since deals are conducted across-border, treasury instruments, language and protocol are fairly standardized across the globe. Hence, most treasury packages have similar product features and enable minor regional adaptations through configuration or customization. However, what differentiates solutions is the way in which they deliver functionality to users. This is important because, while treasury instruments go through the same life cycle at every bank, they are handled differently within each. Therefore, the package should be able to configure and support these paths and processes. In case the solution is configured to the best path or process by default, it should allow the end user to easily select alternative options.

Specifically, handling of individual treasury operations could differ in any or all of the following respects:

- 1) Operational work flow
- 2) Checks and controls
- 3) Service offerings to retail customers
- 4) Regulatory guidelines
- 5) Structure and role within the bank

### Flexibility vs Rigidity

The choice of flexible versus controlled business rules is a tricky one. The former approach is more accommodating of various needs since it allows configuration at individual sites, but entails additional effort. The system controlled approach eliminates effort, but is obviously rigid. Treasury-in-a-Box treads this fine line ably, by identifying a 'right' set of rules that are system controlled, yet flexible enough to be configured. This gives user banks the dual benefit of faster implementation and accurate configuration.

### Technology and Tools

Some changes may be required in the system to meet specific business requirements. These can be affected through customization or product change. One of the very important attributes of a good treasury package is reflected in its customization capability, and the skill sets this mandates. Treasury-in-a-Box stands out for its ability to withstand multiple levels of customization. Technology and system design determine how fast new features can be built in. This calls for extensible points being readily available within the package. The need for straight through processing and generation of additional information from trades may require activation of a specific set of processes. However, in order to reduce the time and effort required to test and verify, the package should present the option of producing indicative results without mandating the need to go through deployment in all its entirety.

### Proofing

Unfailing accuracy and integrity of numbers derived or taken directly from the system is a must for treasury operations that run on huge volumes of data changing in real-time. Hence, during implementation, significant time is spent on proofing, source tracing and understanding numbers. This can be reduced significantly by using packages providing extensive blotters, drill downs to the lowest deal level, contractual details and market data used for analysis.

### Documentation

Documentation is one of the most important aspects of Treasury-in-a-Box. Typically, packages provide system manuals, however, this is barely adequate. Documentation of system behavior for each and every business process, operation and scenario,

depicting results from the front, mid and back offices, would prove invaluable to the treasurer. Another documentation asset would be a list of formulae and calculations used in the system. This will enable the bank to ascertain that the documented scenarios and calculations suit its requirements, without having to undertake elaborate testing.

### Intuitive

One way of reducing implementation complexity and dependence on the trainer is to make the system intuitive. For instance, a system to guide users at every step, with automatic suggestions of various alternatives in case of error incidence. Treasury-in-a-Box is typically both intuitively designed and endowed with exhaustive online context-specific help feature.

### Consistency

Horizontal system processes like General Ledger, Limits, Maker-Checker and Audit should exhibit consistent behavior across assets. This enhances the predictability and 'learnability' of the system.

### Conclusion

Besides reducing implementation lead time, the pre-configured Treasury-in-a-Box boasts several powerful features including optimal mix of flexibility and system control, higher stability and consistency, better technology and tools, relevant documentation and intuitive design, making it a smoother, faster and a more effective agent of business transformation.

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