

Market commentary

Digitizing global economic growth

Financial Institutions (FIs) of all sizes provide an invaluable service to the communities they support and inhabit: empowering and sustaining economic growth.

Locally, economies are fueled by the interwoven relationships between community business, banking and finance. The health, vitality and activity of those relationships in turn directly affects the growth of the global economy. Providing the best-in-class treasury and capital markets services needed to fuel that growth is no small feat for any FI. Legacy systems and practices plague treasury and lending teams and the complexities of the current economic climate have created more variables and uncertainty than ever before.

The path through this uncertainty for the majority of FIs in treasury and capital markets is enacting a strategy to fortify and strengthen customer relationships. In 2021 this means modernizing services and solutions in order to bolster customer

experience and improve compliance. Such a change requires enterprise-wide digital transformation.

Emerging technologies, such as AI and machine learning, voice recognition, mobile banking and the smart use of data are redefining how financial services are managed and offered. The evolving regulatory landscape and the hyper-personalization of banking is rewriting banks' business models.

Digital and automated processes are allowing banks to analyze and use data in increasingly efficient and accurate ways – to monitor account activity, complete multiple tasks at greater speed and more effectively, and combat fraud.



The digital transformation of FI treasury and capital markets solutions is how these emerging technologies are enacted. This includes the automation of treasury and cash management workflows and the digitizing of critical customer touchpoints.

Migration to digital channels helps make FIs champions of economic growth and development, both locally and internationally, as well as key contributors to health, peace and security. Treasury and capital markets solutions, leveraging open platforms, can deliver a variety of workflow automation opportunities that directly fuel business clients.

This transformation also helps institutionalize innovation within, what can arguably be typically considered slow to change, traditional banking institutions. Such a proactive and agile approach to technology also provides FIs with a more holistic view of both capital and risk, helping them remain compliant while also having ample room to run.

As the world recovers from the global pandemic of COVID-19, it is becoming increasingly clear that the time-honored role treasury and capital markets teams have played will become even more vital.

Digitization and automation through open APIs is the key to stimulating local and worldwide economic activity while also modernizing and protecting the FI.

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