



TECHNOLOGY TRENDS IN TREASURY MANAGEMENT

Banks are looking to raise the bar on the cash management user experience, making it look and feel more like retail banking.

M&T Bank

As consumers have gotten used to intuitive, sophisticated user experiences in their personal banking applications, the cash management systems they use at work have become clunky and outdated. That's because the core functionality underpinning commercial treasury management has been static for years, if not decades, and the tools used to manage those functions haven't changed much, either. As banks upgrade their cash management systems, **improvements in the user experience** will likely be the key factor that distinguishes the best treasury management systems.

Users are demanding a better experience

Treasury management systems have gotten stale. While many systems offer similar functionality, the user experience still leaves a lot to be desired. Among the most obvious improvements are those that help users keep the big picture in sight—such as the ability to personalize a dashboard or group similar functions like payments. It's also likely users would be happier if they could work more efficiently by accomplishing tasks with fewer clicks.

Two important factors are driving the demand for change. First, the retail banking sector has adopted new technology that has substantially improved the user experience. Corporate treasurers increasingly expect their business platforms to perform in a similar fashion.

At the same time, technology platforms common in other industries, including customer relationship-management offerings such as Salesforce and project management systems like Basecamp, consistently outshine cash management platforms. These platforms offer experiences that raise user expectations across the board for all types of workplace technology.



What to look for in a cash management system

As banks upgrade their systems, they are incorporating best practices drawn from the innovative user experience in similar technologies.

Intuitive system design makes it easier and more efficient to get things done, increasing employee productivity and satisfaction. Look for systems that include:

- Simple navigation that makes it easy for employees to find exactly what they need.
- A streamlined, modern presentation of information.
- Robust integration with accounting software to reduce time spent toggling between applications.
- An intuitive search component that works throughout the product.
- Thoughtful personalization, such as the ability to set up a workspace that shows only the functionality a user needs.

Upgraded reporting functions should provide the information that users need quickly, in a format that's easy to read and absorb:

- Dashboards that provide critical information and alerts should also provide a clear path for users to take appropriate action, such as a direct link to the appropriate page.
- Users also should have access to a wide variety of customizable views and reports, with an intuitive way to toggle between detailed and summary views, as well as among multiple accounts.
- Report views should incorporate real-time data wherever possible, providing an up-to-date picture of ongoing activity and current balance information.

Users should have a **uniform experience across devices**, meaning the system looks, feels and acts the same on a tablet or mobile device as it does on a laptop or desktop. As the remote workforce grows, these types of features make it much easier to log on and work from anywhere, whether at home or on the road.

No matter how simple or intuitive a product is, the best ones include **superior customer-support tools** to ensure users have the information they need to navigate complex processes. Best-in-class resources include a robust search capability that can locate appropriate support resources in a variety of media types, including full user guides, quick FAQs, step-by-step guides and video tutorials.



The many benefits of personalization

Above all, the user experience should be tailored to each individual customer's needs. Leading providers of cash management solutions are adopting technology that uses a single, scalable platform to meet a range of needs, from export types that differ between small and large clients to support for both simple and complex payment approval flows.

To keep users from becoming confused or overwhelmed, such systems must take a flexible approach to personalization. Users should be able to customize widgets and dashboards so that they have quick, easy access to the functionality they need without having to navigate through functions that don't apply to their specific needs.

These types of systems can also help banks use technology to anticipate customer needs based on their current behavior. When cash management technology incorporates components that users can personalize to meet their needs, financial institutions can use analytics and machine learning to make intelligent decisions about potential enhancements that might apply based on a user's profile and activities. For example, if a customer has multiple reversed checks or ACH debits, the financial institution can proactively offer positive-pay services to help address the issue.

Integration with evolving business needs

Personalization makes a single solution work more smoothly for a wider variety of end users who aren't always well served by one-size-fits-all applications. With a tailored end-user experience, large corporations don't wind up feeling constrained by a solution that's too simple for their needs. At the same time, smaller corporations can start out with a solution that doesn't feel overly complex, but still has the capability to evolve, matching the changing needs of growing and maturing businesses. Using a single, flexible platform provides the ability to scale up quickly, letting users hit the ground running as they modify their processes to meet their changing needs.

Some cash management platforms are also improving their back-end functionality, which can help businesses integrate their cash management data with the other technology solutions they rely on. These changes, such as a more seamless integration with a company's existing accounting software, help streamline the user experience.

A bias toward smaller, more frequent upgrades is another way cash management technology has begun to move more in line with technology from other industries. By rolling out enhancements that reach end users more frequently, the user experience feels less stale. It's also easier for clients to manage smaller, more-frequent updates; larger-scale changes that occur less regularly typically require users to absorb more changes to the interface all at once.

The future: Broader fintech ecosystems

In the near term, expect cash management systems to address other areas that bring them more in line with similar systems, such as streamlined onboarding procedures and less friction when adding accounts or services online. As the technology continues to mature, functions like cash management will likely become parts of broader, more interconnected financial technology ecosystems.

That transformation should drive a much more consistent user experience across multiple functions. At the same time, greater personalization capabilities should continue to improve the ease and intuitiveness of cash management technology. These advances will allow businesses to integrate treasury management more seamlessly into their operations, further improving efficiency and user satisfaction.

These trends have formed the foundation of M&T's Treasury CenterSM, a solution designed to match cash management solutions with clients' evolving expectations for digital tools.

Learn how M&T's Treasury Center can bring your cash management system into the future. Call your relationship manager today.