

Treasury Trends

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DESIGNING THE TREASURY FUTURE: A STRATEGIC GUIDE TO TMS SELECTION AND IMPLEMENTATION

Assess Your Treasury Setup

As businesses continue to grow, expand internationally, and operate in a more data-driven world, treasury functions are being asked to deliver more. Yet many organisations still rely on tools and processes, such as spreadsheets, designed for a much smaller or simpler business.

Ask whether your treasury setup still provides the insights and control you need today. Spreadsheets can lead to data silos, version confusion, and hidden errors. If manual processes are slowing you down or obscuring exposures, it is wise to take a fresh look.

Consider questions like:

- Are all currency and interest rate exposures visible to the treasury team?
- Can you quickly generate consolidated reports for management or audit?
- Is your month-end reconciliation process efficient and error-free?

If the answer is no or you find yourself double-checking formulas, a review will likely lead to greater effectiveness in the treasury function as well as supporting good governance. Periodically assessing your processes helps ensure they meet the business' evolving operational and strategic requirements.

When is it Time to Consider Change?

Implementing a new Treasury Management Systems (TMS) or treasury tool is a significant undertaking. It should only be done when the organisation is ready for change. Key prerequisites include clear objectives, an approved budget, and broad stakeholder support. Without executive buy-in or a well-defined scope, a system upgrade or change can falter. Engage finance, treasury, IT, and risk teams early to align on needs and resources.

Prepare a detailed business case and project plan before issuing any RFP or starting vendor discussions. Outline what success looks like and what processes must improve. If you run a tender process without commitment to change, it wastes time and stalls decision-making. In short, we suggest only going to market when you are prepared to take full advantage of a new system; otherwise, focus first on defining your goals and securing the necessary sponsorship and funding.

Key Points

- Review treasury processes: Outdated workflows can mask risks and inefficiencies.
- Full TMS platforms suit complex treasuries; SMEs may prefer targeted tools for FX/IR hedging and reporting.
- Only pursue a new TMS or solution when you have clear objectives, scope, budget, and stakeholder buy-in.
- Successful implementation demands thorough scoping, data cleansing, dedicated project management, and comprehensive training, to avoid common pitfalls.
- Engage experienced advisors to reduce implementation risk and buyer's remorse.

Key Benefits of a Modern TMS or Treasury Solution

Modern treasury tools deliver clear value compared to spreadsheets. A new TMS or integrated solution can:

- **Automate manual tasks:** Repetitive processes (bank reconciliations, balance aggregation, payment processing, ledger updates) can run automatically, saving time and reducing errors.
- **Centralise data & improve forecasting:** By pulling together bank/ERP data in real time, a system provides an up-to-date liquidity picture across entities and currencies. With centralised data and analytics, you can produce more accurate cash forecasts and budgets.
- **Enhance risk management and compliance:** A TMS can be configured to enforce policies (limits, approvals) and generate audit trails. It can highlight risks and opportunities before they affect your P&L and automatically track regulatory changes to help ensure compliance.
- **Enable stronger reporting:** Built-in reporting and dashboards mean timely, customised reports for management or auditors using live data. This replaces error-prone manual consolidations and supports strategic decision-making.

A well-implemented TMS turns fragmented spreadsheets into connected insight. Even a partial solution (for example, automating only cash-positioning or FX accounting) can eliminate key inefficiencies.



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TMS versus Treasury Solutions

Not all treasury teams need a TMS. A fully integrated TMS typically covers cash management, payments, debt, risk management and connectivity (bank, ERP, FP&A), and can be expensive to implement. These platforms are best suited to larger organisations with intercompany or multi-national needs, increased funding complexity (e.g. DCM, USPP, CCS) and dedicated IT support.

Small to mid-sized firms often benefit more from specialised treasury solutions that focus on core functions.

Deciding between a full TMS and a targeted solution depends on your scope and complexity. If your needs revolve around hedging and reporting, a treasury solution may cover them. If you need cash pooling, payment workflows, or ERP integration, automated end-to-end processing, target a full TMS. In either case, align the choice to your business size, transaction volume, and growth plans.

Implementation Considerations

A well-managed implementation is critical. Start by scoping the project: map your existing processes and define which areas the new system will cover (e.g. hedging, cash management, bank connectivity).

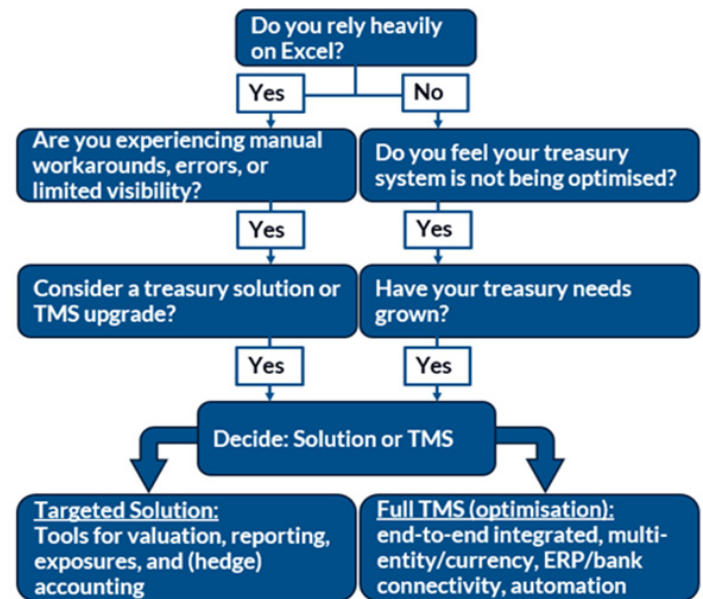
Data is often a critical part. Identify all hedge and cash position data in your spreadsheets or legacy systems. Cleanse and validate it before migration. This may involve standardising currency codes, correcting historical rates, and removing duplicates. A clean dataset means the new system can produce reliable outputs from day one. Remember that “rubbish in, rubbish out” applies. Unresolved errors in legacy spreadsheets will carry over into your new system unless fixed upfront.

Assign a dedicated project manager and form a small team to oversee the deployment. Set realistic timelines with clear phases and milestones. Plan for thorough training sessions, as user adoption will hinge on comfort with the new tools. Include time for a parallel run or pilot phase to compare old vs new outputs. In practice, clients often find that end-of-period processing shortens dramatically. What took days in spreadsheets may take hours in an automated system.

Common pitfalls include underestimating data work, ignoring change management, failing to include a post-integration phase, or skipping user training. Avoid scope creep by finalising requirements upfront.

Keep communication open and update the business regularly; be prepared to adapt when real-world challenges arise. Establish clear success metrics (such as reducing month-end close time or error rates) to measure ROI and demonstrate the benefits of the new system.

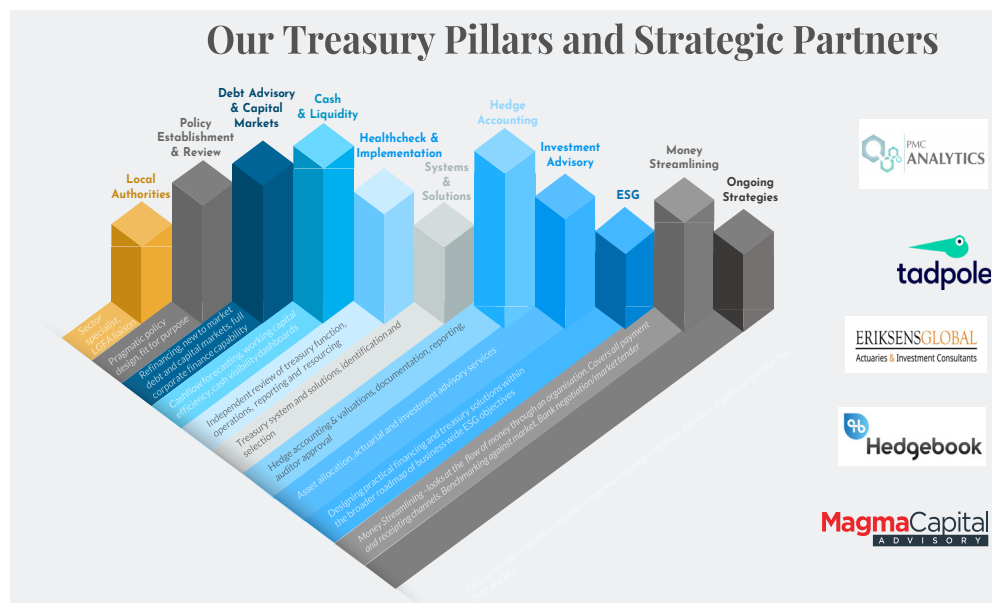
Where Are You on your Treasury Technology Journey?



Next Steps

If your treasury is constrained by manual work or legacy tools, a review is an important first step. Our treasury specialists can support needs assessment, business case development, system review/selection and implementation oversight. Whether you are considering a targeted solution or a full TMS or need help to optimise the output of your TMS, we provide independent, practical advice to help design a future-ready treasury environment.

WHAT WE DO



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