

TREASURY REPORT 2025

Buried Treasury

Uncovering the Secret to Financial Stability



01. INTRODUCTION:

WHY THE TREASURY FUNCTION IS LONG OVERDUE AN EVOLUTION

02. ROUGH SEAS AHEAD:

THE KEY CHALLENGES BUSINESSES FACE

03. TREASURY, MAPPED:

THE BIGGEST PRIORITIES FOR MASTERING CASH FLOW

04. PLEO'S CASH MANAGEMENT SOLUTION:

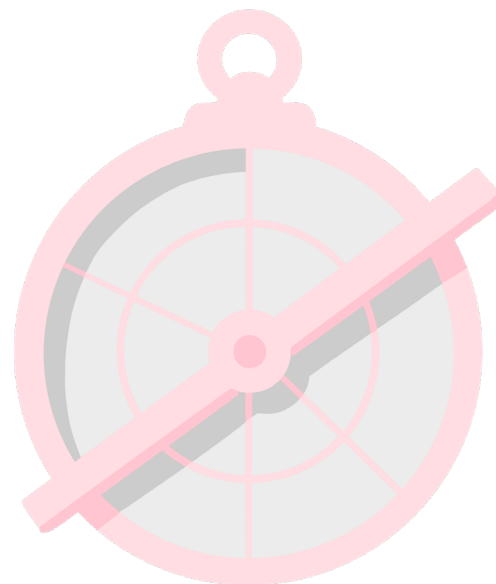
SMARTER TREASURY STARTS HERE

05. ABOUT PLEO:

A LEADING SPEND MANAGEMENT PLATFORM EMPOWERING BUSINESSES
ACROSS EUROPE



Why the treasury function is long overdue an evolution



The treasury function is a major focal point for businesses right now. According to The CFO's Playbook for 2025, 70% of financial decision-makers say that, as their business grows and finances become more complicated, the role of treasury becomes increasingly important.

The good news for business leaders is that 85% rate their treasury function as effective. But what does this rating mean in today's climate? It could be that leaders are using a metric of yesteryear to measure something that very much has to be future-fit.

After all, treasury isn't just a passive function that financial leaders check in on occasionally, like some gargantuan bank account statement. Instead, it's something that works for the business and has the potential to accelerate growth, rebut risks, and unlock opportunities daily.

The lapse between how treasury is perceived and how it's performing is laid bare when we consider that only 33% of businesses are confident in their current level of "financial agility".

If businesses are to grow and become increasingly resilient to the changing world around them, the treasury function has some evolving to do. In this report, we'll unpack the key challenges, opportunities, and priorities businesses and their finance teams face.

"If businesses want to develop greater financial strategy and agility, they must evolve the treasury function. Leaders might deem their current setup effective, but - given the economic rollercoaster to come in 2025 - this could be wishful thinking. Whether it's down to the tools they use, how their team spends its time, or what their surplus cash is doing - businesses have the opportunity to turn their treasury function into a digital, predictive and strategic command centre that redefines what effective looks like. And the sooner they make a start, the sooner they'll see the results."

—AMIT KAHANA, HEAD OF CREDIT, TREASURY AND CASH MANAGEMENT, PLEO



The key challenges businesses face

Top of the business wishlist for most leaders today is financial stability. In business terms, there are some troubled waters ahead, and leaders need their wits about them to steer the course. Below is a rundown of the biggest challenges treasury functions face and why they demand their attention.

→ Too many hours spent on manual work

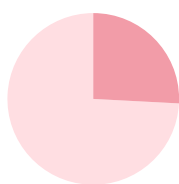
26.4 - the number of hours a week spent on manual treasury tasks.

Despite rating their treasury departments as effective it is far from efficient, with **businesses spending an average of 26.4 hours per week on manual treasury tasks** - time that could be better spent on strategic priorities.

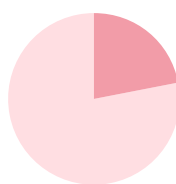
Crucially, this investment is not translating to readiness, with **over half (51%) of teams saying they are unable to focus on mission-critical work because of time-consuming, manual treasury processes.** And with lots of attention on the finer, minor details, businesses are deprioritising the bigger mission-critical work.

→ Low visibility across cash flow and finance

To manage uncertainties, visibility is crucial. The treasury function should be the hub of this - with eyes everywhere. However, visibility remains limited in key areas.



Only **26%** of companies rate their visibility of multi-entities as "very good"



Only **22%** rate their visibility of risk of overspending as "very good"

This is contributing to **almost half (43%) of businesses saying they are not confident they have all the necessary information to make informed decisions** or maintain a strong level of control over their cash flow and finances – a serious blind spot in the current economic maelstrom.

"Today's treasurers face a rapidly evolving and complex landscape, driven in part by innovation in the banking sector and advancing technology. From mitigating security and counterparty risk to enhancing operational efficiency, the treasury function is in the midst of a major transition."

—DAVID MCHENRY, HEAD OF PRODUCT ADVISORY
& IMPLEMENTATION, HSBC INNOVATION BANKING UK



→ Digital overload bringing teams to a grinding halt

4 - The number of different systems treasury teams are using.

Technology should streamline treasury processes and improve visibility, but instead, it's creating new challenges. Currently, treasury teams have to log in to more than four different systems to manage their treasury function.

What's more, not all of these tools integrate well or have standardised data formatting. The result is more confusion and more work - with **49% of teams reverting to outdated methods like spreadsheets and calculators**, undoing the very progress technology promised to bring.

The biggest priorities for mastering cash flow

In a world of uncertainty, businesses need to take full control of their treasury function. Without it, cash flow bottlenecks and inefficiencies can (and will) stunt growth.

Here, we explore the top priorities for finance teams looking to master treasury management, and how to turn ambition into action.

Priority #1 – Complete visibility

The majority of finance leaders (70%) say a single overview of all accounts, currencies and wallets is the most important thing for full visibility. When this is delivered in real-time – across multiple countries – teams can make informed decisions based on the most current data about money going in and coming out.

→ Your treasury to-do list:

- ☐ **Adopt one centralised view across all accounts and geographies.**
- ☐ **Prioritise real-time cash visibility to monitor cash flow and make faster, data-driven decisions**
- ☐ **Regularly align with teams to keep the treasury department updated on activities impacting cash flow or liquidity.**

Priority #2 – Test scenarios

Creating different scenarios and modelling based on changing market conditions can help manage uncertainties and build resilience. This is why 65% of businesses say test scenarios and accurately predicting economic conditions can ensure the treasury function plays a more strategic business role.

→ Your treasury to-do list:

- ☐ **Analyse historical data and market trends to predict economic shifts and enable teams to adjust strategy.**
- ☐ **Test scenarios based on which market conditions your business needs to stay ahead of - e.g. interest rates, inflation, disruption in supply chains.**

Priority #3 – Make your cash work harder

Identifying surplus funds is critical to businesses earning passive income on funds that would otherwise sit idle, without taking money away from strategic initiatives. And for the **66% of companies that want excess cash to work harder for them**, a system capable of delivering this bird's eye view is needed.

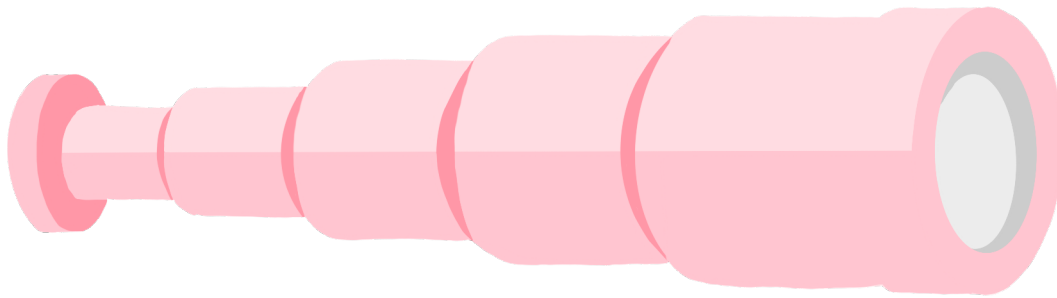
→ Your treasury to-do list:

- ☐ **Managing multiple accounts under one umbrella with a cash pooling structure that makes it easier to consolidate funds and reduce borrowing costs.**
- ☐ **Automatically consolidate surplus funds into one central place with cash sweeping across different accounts.**
- ☐ **Keep excess business cash in a high-yield interest account with instant access.**

"Evolving the treasury function means transforming from being reactive cash managers into strategic, proactive business managers that drive better liquidity and risk management, business automation, cost efficiency and investment decisions."

—DAVID MCHENRY, HEAD OF PRODUCT ADVISORY
& IMPLEMENTATION, HSBC INNOVATION BANKING UK





Priority #4 – Automate and save time

Automation, advanced workflows, and integrations are essential to finance teams prioritising mission-critical work and reducing labour intensity out of the day-to-day.

→ Your treasury to-do list:

- ☐ **Leverage automation to trigger cash transfers or workflows based on specific conditions.**
- ☐ **Invest in treasury management systems and ERP tooling.**
- ☐ **Where possible set up automatic alerts based on specific conditions, e.g. changes in cash positioning or potential risks.**

Priority #5 – Gain complete control

Without control, leaders merely react to cash flow. With it, they stay ahead of market shifts by setting clear cash management guidelines, streamlining approvals, and minimising errors with robust systems.

→ Your treasury to-do list:

- ☐ **Identify and avoid unnecessary FX costs by using multi-currency accounts to pay in local currencies.**
- ☐ **Use 'hedging' to control currency fluctuations by moving money between multi-currency accounts to get the most favourable rates.**
- ☐ **Digitise systems to avoid human error and information silos.**
- ☐ **Wave goodbye to labour-intensive finance tools such as spreadsheets.**

HSBC Innovation Banking's guide to fostering a culture of innovation

Evolving the treasury function should be defined by great opportunities, not challenges. These are enabled by new technologies but also by fostering a culture of innovation. Below are some practical ways finance leaders can foster their own.

01.

Look to solve business problems. A solution looking for a problem is not innovation.

02.

Work across your business to collaborate, deploy new solutions or enhancements, and receive feedback.

03.

Keep risk management as a core deliverable in every project.

04.

Develop metrics that quantify problem statements, but also highlight solution impacts. The former helps you gain investment and resources, and the latter highlights success and supports continued innovation.



Smarter treasury starts here

Take the hassle out of cash management with real-time insights, automated workflows, and the right tools to control spending and grow your earnings – all under one roof.

→ X marks the spot: Smarter treasury starts here



- **Unified financial overview**

Access a single, real-time view of all your bank accounts, Pleo Account balances, and overall financial activity.

- **Full control over spending**

Customisable budgets and clear allocation of funds.

- **Seamless cash flow optimisation**

Automated cash workflow transfers and seamless integrations with powerful partners like NetSuite and Xero.

- **Smart financial efficiency**

Optimise your financial strategy to reduce foreign exchange fees, maximise excess cash, utilise yield-generating accounts, and enhance your business's financial performance.

Ready to get your treasury function ship-shape? [Get in touch with our team today.](#)



A leading spend management platform empowering businesses across Europe

Pleo is one of Europe's leading business spend solutions, empowering forward-thinking teams to manage their finances with ease and efficiency.

From smart cards and automated expense reports, to subscription management, invoice payments, real-time spend categorisation and cash management tools. Pleo unifies all aspects of company spending into one intuitive digital solution.

Trusted by over 40,000 businesses across 16 markets, Pleo brings streamlined processes, real-time visibility and simplified financial workflows to businesses of all sizes, helping them achieve their financial goals at every stage of their journey.

Founded in Copenhagen in 2015, Pleo was recognised as Denmark's youngest unicorn during its Series C round in 2021. Powering billions of euros in purchases each year, Pleo continues to redefine business spend management.



DISCOVER HOW PLEO CAN
STREAMLINE YOUR BUSINESS
TREASURY MANAGEMENT

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