

White Paper

The Connected Treasurer

5 Payment Trends
Reshaping Financial Leadership



Kyriba



Trustpair



Contents

Abstract

3

The Payment
Acceleration:
From More to
Quicker

4

Treasurer and
CIO: The New
High-Power Duo

5

The Shift In
Responsibility:
Payment
Governance Has
Become a Cross-
Team Concern

6

Risk Mitigation:
Treasurer Turned
Risk Manager

7

The API
Necessity: Real-
Time Data for
An Optimized
Payment Journey

9

Abstract

The role of a corporate treasurer is undergoing profound transformations, driven by shifts in the payment landscape. With payment processes getting faster and treasurer's duties expanding within companies, they must adapt to a new leadership model in finance.

At the heart of this evolution lies the need for greater payment control and visibility. As the number of payments grows by an average of 9.5% annually, treasurers need to manage cash more effectively by timing and routing transactions precisely.

Achieving this level of payment mastery demands new depths of collaboration in organizations. Treasurers now work hand-in-hand with Chief Information Officers (CIOs) to build API-driven infrastructures, replacing legacy file-based connections with seamless real-time data flows between banking partners, ERPs, and treasury management systems. This teamwork improves control over payments and boosts efficiency.

Treasurers now oversee threats ranging from sophisticated payment fraud – after all, 83%

of US businesses were targeted by cyber-fraud in 2023 – to banking volatility, implementing multi-layered security protocols and robust business continuity plans. Automated controls, continuous monitoring, and detailed reporting have become essential tools in the treasurer's risk mitigation arsenal.

Ultimately, the transformation of the treasurer's role depends on data-driven optimization of the end-to-end payment journey. API integration provides the real-time visibility and control needed to enhance workflow efficiency, reduce manual effort, and strengthen security.

By embracing technical evolutions, treasurers emerge as strategic leaders, advocates of technology, and cross-functional collaborators – redefining the scope of financial leadership.



With the expertise of

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The Payment Acceleration: From More to Quicker

The need for faster payments stems from two key factors:

Increasing Payment Volumes

As companies expand globally and digitize their operations, the volume of payments rises. According to the Federal Reserve, between 2018 and 2021, non-cash payments in the US increased by 9.5% per year, largely driven by Automated Clearing House (ACH) transactions.

Control Over Payments

Treasurers require more control over payment execution to optimize cash management. With higher payment volumes, they need flexibility and agility to adapt to their different stakeholders and streamline the payment journey.

Traditional payment methods are evolving to meet these needs. ACH payments now offer same-day settlement options, while real-time payments – through FedNow – enable instant transfers for urgent operations. Cross-border payments are also becoming faster through new networks and technologies.

Benefits of Faster Payments

Choice and Adaptability

Teams can now choose payment methods based on specific timing requirements and geographical constraints, tailoring the process to stakeholders rather than the reverse.

Improved Forecasting

Teams have better visibility into payment timings and can more accurately predict cash positions, making cash forecasting easier.

Strategic Capabilities

For time-sensitive payments like emergency supplier transfers or urgent refunds, instant payment options provide new strategic capabilities.

“What we’re seeing is the acceleration of payments. Not only instant payments but all types of payments: ACH payments, real-time payments, instant payments... There’s a need to push payments more quickly.”

Bob Stark

Global Head of Enablement, Kyriba

Treasurer and CIO: The New High-Power Duo

The relationship between Treasury and IT departments has fundamentally shifted. As payment systems become more sophisticated, treasurers now work directly with CIOs to drive technological transformation of financial operations.

This collaboration is evident in banking connectivity. Companies are moving away from traditional file-based methods (like SFTP, SWIFT) towards API-based systems. APIs enable real-time data flows between ERPs, treasury systems, and banking partners, replacing end-of-day batch processing.

Integration and Security

Complex Data Flows

Major corporations are investing in connecting their ERPs and treasury systems with banking platforms. These integrations must handle complex data flows while maintaining security standards and supporting various payment formats.

Real-time Treasury Operations

Payment initiation, cash positions, and bank statements can now be accessed instantly through APIs. This requires treasury teams to understand tech integration and IT teams to grasp treasury needs, making the Treasurer-CIO partnership essential.

Data Management

Treasury and IT must collaborate to build data lakes, real-time reports, and ensure data quality across systems. This partnership extends to cybersecurity, where both teams work to secure payment processes and banking connections.

“Before, it was the CFO and the Treasurer working with their banking partners. But the larger these banks are getting, the more frameworks and infrastructure they have around technology. They’re now offering more sophisticated integrations with corporate ERP systems, treasury systems, back office infrastructure, etc. CIOs are now a full part of these conversations.”

Steven Otwell

Managing Director of Payments and Connectivity, Kyriba

The Shift In Responsibility: Payment Governance Has Become a Cross-Team Concern

Payment responsibilities have expanded beyond treasury departments. What was once a siloed function now involves multiple teams across the CFO's office, including Accounts Payable (AP), Procurement, or Payroll.

Collaboration Across Departments

Diverse Expertise

Each team contributes its expertise to the payment process, such as managing bank relationships, handling vendor payments, aligning supplier terms with strategy, and managing employee-related payments.

Coordinated Workflows

Payment policies must be consistent across departments, ensuring the same security and control standards. Teams share responsibility for payment execution, validation, and risk management.

Strategic Advantages

Centralized Processes

These reduce operational risks and costs.

Improved Fraud Detection

Shared oversight enhances security.

Enhanced Strategies

Combined expertise leads to better payment strategies and vendor relationships.

“More than ever, treasurers collaborate with other teams around the payment experience. There's a reorganization around the roles and responsibilities to deliver payments successfully to beneficiaries. We used to see significant silos. This has changed: the goal is now to have an integrated payment journey across all groups involved.”

Bob Stark

Global Head of Enablement, Kyriba

Risk Mitigation: Treasurer Turned Risk Manager

The scope of risk management for treasurers has expanded. Beyond traditional cash and liquidity risks, they now manage payment fraud threats, banking relationship risks, and cybersecurity concerns.

Evolving Threats

Sophisticated Payment Fraud

AI-powered deepfakes and social engineering target payment workflows. Fraudsters exploit remote work policies and geographic dispersion of teams. These threats require treasurers to implement multi-layered security protocols.

Bank Volatility

Recent bank failures, like Silicon Valley Bank in 2023, have pushed treasurers to develop robust contingency plans. Key considerations include diversifying banking relationships, creating backup payment channels, establishing emergency payment procedures, and maintaining alternative banking routes for critical payments.

Overall, payment security requires new controls

- Automated fraud detection systems
- Real-time sanction screening
- Bank account validation
- Automated payment policy enforcement
- Digital payment governance frameworks

Business continuity has become central to treasury strategy. Teams must ensure payment operations continue even during bank outages or system disruptions. This includes maintaining multiple payment routes and banking relationships. Boards now expect treasurers to provide detailed risk mitigation strategies. This covers payment fraud prevention, bank relationship management, and operational resilience planning.



“96% of US companies were targeted by vendor fraud in 2023. 83% of these fraud attempts were cyber. Not only has the fraud threat risen, but it’s also amplified and turned more dangerous. Fraudsters are using sophisticated AI tools to target organizations. The risk level is higher than ever for treasurers and safeguarding their processes through automation and the right integrations is now a priority.”

Baptiste Collot
CEO, Trustpair



The API Necessity: Real-Time Data for An Optimized Payment Journey

APIs are transforming payment operations by moving from traditional file-based transfers to real-time API infrastructures, creating seamless connections between treasury systems, banks, and ERPs.

Treasury Needs Addressed

Real-Time Capabilities

APIs provide real-time cash visibility, instant payment status updates, and immediate transaction validation are now standard requirements. API infrastructure enables treasury teams to automate compliance checks and optimize payment routing based on real-time data.

Impact on Payment Workflows

Eliminating Delays

API integration eliminates traditional batch processing delays and reduces manual interventions. Payments are tracked in real time, while fraud detection and compliance screening are instantaneous. These improvements create more efficient and secure payment processes.

Data Management Evolution

Direct Data Feeds

Treasury teams now maintain direct feeds to corporate data lakes and instant access to bank

balances. Payment reconciliation happens in real time, and audit trails are automatically generated and maintained, enabling better decision-making and risk management.

Security Enhancements

Continuous Monitoring

API infrastructure enables instant validation of beneficiary details and continuous transaction monitoring. This is exemplified by the integration between Trustpair and Kyriba, which enables Kyriba clients to access fraud prevention features directly on their treasury management systems.

Automated Compliance

With API-based workflows, payment policies are automatically enforced, and compliance checks run continuously. This creates a more secure payment environment without sacrificing speed or efficiency, thus, treasury teams achieve the dual objectives of automation and control. They maintain full visibility over transactions while significantly improving operational efficiency and security.



“Everything from banking to payments, to cash visibility used to be file-based and historical data-based. What we’re seeing now, is a push for complete API infrastructure, to go from file-based historical data to real-time data and real-time payment journeys. This guarantees safer and more efficient payment experiences.”

Steven Otwell

Managing Director of Payments and Connectivity, Kyriba



Executive Summary

The evolving role of the corporate treasurer demands innovative solutions to address emerging payment challenges. Kyriba and Trustpair have partnered to provide treasurers with a comprehensive solution for optimizing the payment journey.

Kyriba's treasury management system delivers real-time data integration, automated workflows, and intelligent analytics to navigate payment acceleration. Its API-driven architecture seamlessly connects to banking partners, ERPs, and other enterprise systems, empowering treasurers with enhanced cash visibility and control.

Trustpair's fraud prevention capabilities strengthen Kyriba's security controls, implementing multilayered protection

against sophisticated payment fraud schemes. Trustpair helps treasurers face new threats and challenges by automating bank account validation.

Together, Kyriba and Trustpair enable the "connected treasurer"—a strategic leader who collaborates across the organization, leverages technology to optimize payment operations, and maintains robust risk management.



Secure B2B payment, goodbye fraud.

Trustpair is the leading payment fraud prevention platform.

More than 250 companies worldwide have already wiped out fraud with the platform.

[Talk to an expert →](#)



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About Kyriba Corp.

Kyriba is a global leader in liquidity performance that empowers CFOs, Treasurers and IT leaders to connect, protect, forecast and optimize their liquidity. As a secure and scalable SaaS solution, Kyriba brings intelligence and financial automation that enables companies and banks of all sizes to improve their financial performance and increase operational efficiency. Kyriba's real-time data and AI-empowered tools empower its close to 3,000 customers worldwide to quantify exposures, project cash and liquidity, and take action to protect balance sheets, income statements and cash flows. Kyriba manages more than 35 billion bank transactions and \$15 trillion in payments annually and gives customers complete visibility and actionability, so they can optimize and fully harness liquidity across the enterprise and outperform their business strategy. For more information, visit www.kyriba.com.