

2011 Cash Management Survey

1. Do you expect to move any funds to checking accounts that pay interest now that the repeal of Reg Q allows banks to pay interest on business checking?

	Response Percent	Response Count
Yes	31.0%	65
No	41.9%	88
Don't know	27.1%	57

2. Are your company's EU operations using the Single Euro Payments Area (SEPA) credit transfers and direct debits?

	Response Percent	Response Count
We have adopted SEPA	6.2%	13
We plan to adopt SEPA within the next year	6.7%	14
We are considering adopting SEPA	11.9%	25
We don't have EU operations	63.3%	133
Don't know	11.9%	25

3. Are cross border and other transaction fees:

	Response Percent	Response Count
Greatly diminishing your profits	2.6%	5
Moderately diminishing your profits	22.4%	43
In line with the cost of doing business	75.0%	144



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4. Do you view the use of in-house banking software as a means of reducing the cost of cross border and other transaction fees?

	Response Percent	Response Count
Yes	46.7%	93
No	53.3%	106

5. Are you currently using in-house banking software?

	Response Percent	Response Count
Yes	37.5%	78
No	62.5%	130

6. Do you expect to consolidate your DOMESTIC and/or INTERNATIONAL cash management business among fewer banks in the next 12 months?

	Response Percent	Response Count
Domestic only	19.9%	41
International only	3.9%	8
Both international and domestic	16.5%	34
Don't expect to consolidate	59.7%	123

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7. Do you expect to expand your DOMESTIC and/or INTERNATIONAL cash management business among more banks in the next 12 months?

	Response Percent	Response Count
Domestic only	13.0%	27
International only	6.7%	14
Both international and domestic	6.3%	13
No expectations of expanding	74.0%	154

8. What percentage of your total cash management services (in terms of fees paid) do you expect to re-bid this year?

	Response Percent	Response Count
100%	7.2%	15
80% to 99%	3.3%	7
50% to 79%	8.1%	17
25% to 49%	12.0%	25
Less than 25%	41.6%	87
Zero	27.8%	58

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9. Which three of the following factors are most important in choosing a primary cash management bank? Rank the three factors you consider most important.

	1	2	3	Rating Average	Response Count
Accuracy	69.2% (72)	14.4% (15)	16.3% (17)	1.47	104
Advice	26.8 (11)	58.5% (24)	14.6% (6)	1.88	41
Analytics	18.4% (7)	63.2% (24)	18.4% (7)	2.00	38
Commitment to business	45.2% (28)	30.6% (19)	24.2% (15)	1.79	62
Credit commitment	63.9% (53)	25.3% (21)	10.8% (9)	1.47	83
Customer service	38.5% (45)	33.3% (39)	28.2% (33)	1.90	117
Customized services	28.6% (14)	46.9% (23)	24.5% (12)	1.96	49
Personnel	30.0% (12)	50.0% (20)	20.0% (8)	1.90	40
Pricing	35.4% (45)	35.4% (45)	29.1% (37)	1.94	127
Technology	31.0% (31)	33.0% (33)	36.0% (36)	2.05	100

10. How many staff members at your company handle cash management today?

	Response Percent	Response Count
1 to 2	48.4%	90
3 to 4	31.7%	59
5 to 6	10.2%	19
7 or more	9.7%	18

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11. Would you allocate more business to a bank that linked cash management reporting to your company's ERP system, or other business software applications?

	Response Percent	Response Count
Yes	48.7%	91
No	14.4%	27
No opinion	36.9%	69

12. How well does your primary domestic cash management bank perform the following services? (Rate performance on a scale of 1 for Outstanding to 5 for Very Poor. If your bank does not provide the service or you choose not to use it, mark it as NA.)

	1	2	3	4	5	NA	Rating Average	Response Count
Account								
Reconciliation	18.2% (34)	45.5% (85)	21.9% (41)	2.1% (4)	1.1% (2)	11.2% (21)	2.56	187
Balancing Report	24.7% (46)	45.7% (85)	18.3% (34)	2.2% (4)	0.5% (1)	8.6% (16)	2.34	186
Remote deposit	23.0% (42)	35.0% (64)	16.4% (30)	0.5% (1)	1.6% (3)	23.5% (43)	2.93	183
ACH Payments	30.8% (57)	43.8% (81)	15.7% (29)	4.3% (8)	1.1% (2)	4.3% (8)	2.14	185
Controlled								
Disbursement	26.9% (50)	43.0% (80)	12.9% (24)	0.5% (1)	1.1% (2)	15.6% (29)	2.53	186
Electronic								
Bill Presentment	11.8% (22)	20.4% (38)	15.1% (28)	2.2% (4)	0.0% (0)	50.5% (94)	4.10	186
Investments	12.9% (24)	23.1% (43)	25.3% (47)	4.8% (9)	2.7% (5)	31.2% (58)	3.55	186
Multicurrency								
accounts	9.1% (17)	17.2% (32)	15.1% (28)	4.3% (8)	1.1% (2)	53.2% (99)	4.31	186
Positive Pay	33.0% (61)	39.5% (73)	15.1% (28)	1.1% (2)	0.0% (0)	11.4% (21)	2.30	185
Lockbox	15.6% (29)	32.8% (61)	14.5% (27)	3.2% (6)	0.5% (1)	33.3% (62)	3.40	186
Online access	34.9% (65)	40.3% (75)	19.9% (37)	2.2% (4)	0.5% (1)	2.2% (4)	1.99	186
Domestic wires	33.3% (62)	46.8% (87)	14.0% (26)	2.7% (5)	0.0% (0)	3.2% (6)	1.99	186
International								
wires	20.8% (38)	35.5% (65)	16.4% (30)	2.2% (4)	0.5% (1)	24.6% (45)	3.00	183
Communication								
between	19.4% (34)	41.1% (72)	20.0% (35)	5.7% (10)	2.9% (5)	10.9% (19)	2.64	175
Bank's Website								
and treasury								
workstation	20.5% (38)	37.3% (69)	20.0% (37)	4.9% (9)	2.7% (5)	14.6% (27)	2.76	185

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13. How satisfied are you with the Web/online cash management services offered by your primary domestic operating bank?

	Response Percent	Response Count
Very satisfied	41.8%	77
Somewhat satisfied	40.2%	74
Neither satisfied nor dissatisfied	10.3%	19
Dissatisfied	7.6%	14
Very dissatisfied	0.0%	0

14. What portion of your cash management operations is handled online?

	Response Percent	Response Count
100%	20.7%	38
80% to 99%	46.2%	85
50% to 79%	19.0%	35
25% to 49%	8.2%	15
Less than 25%	5.4%	10
Zero	0.5%	1

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15. What is the biggest issue you face with your cash management bank/banks?

	Response Percent	Response Count
Going through mergers	7.6%	14
Concern about credit quality	9.7%	18
Decline in service due to increased automation and cost-cutting	17.8%	33
Increased pressure to award cash management business to credit providers	15.1%	28
Shifting appetites for various lines of business as banks refine their business plans	4.3%	8
Getting new technology to work	8.1%	15
Outsourcing financial activities to bank and non-bank providers	2.2%	4
Linking treasury to broader financial initiatives (A/P, A/R, EIPP, e-business) for which banks offer solutions	18.9%	35
None	13.0%	24
Other	3.2%	6

16. Do you use a treasury workstation?

	Response Percent	Response Count
Yes	41.5%	76
No	58.5%	107

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17. Has the price you pay for cash management services changed in the past year?

	Response Percent	Response Count
Yes, increase of less than 10%	31.1%	57
Yes, increase of greater than 10%	10.4%	19
No significant change	52.5%	96
Yes, decrease of less than 10%	2.7%	5
Yes, decrease of greater than 10%	3.3%	6

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18. What changes have you made in the past year in short-term investments? (Please check all that apply)

	Response Percent	Response Count
More restrictive investment policy	23.9%	43
Tighter enforcement of investment policy	21.7%	39
Greater use of outside managers	9.4%	17
Less use of outside managers	7.8%	14
Greater use of money funds	23.3%	42
Less use of money funds	11.7%	21
Greater use of CDs	10.6%	19
Less use of CDs	8.9%	16
Greater use of BAs	4.4%	8
Less use of BAs	2.8%	5
Greater use of offshore deposits	6.7%	12
Less use of offshore deposits	5.6%	10
Greater use of Treasury paper	12.2%	22
Less use of Treasury paper	8.3%	15
Greater use of repos	5.6%	10
Less use of repos	5.6%	10
Greater use of commercial paper	9.4%	17
Less use of commercial paper	5.0%	9
Shortened duration of short-term investments	14.4%	26
Lengthened duration of short-term investments	6.7%	12
None	33.3%	60
Greater or less use of other investments	5.6%	10
Other	6.7%	12

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19. Have you made any changes in your short-term investments as a result of the European sovereign debt crisis?

	Response Percent	Response Count
Yes	15.5%	28
No	74.6%	135
Don't know	9.9%	18

20. Do you use SWIFT for corporates?

	Response Percent	Response Count
Yes, through a bank MA-CUG	5.5%	10
Yes, through a service bureau	3.3%	6
Yes, via SWIFT Lite	2.8%	5
Yes, via a direct connection	4.4%	8
We plan to connect to SWIFT in the next year	2.2%	4
No, we don't use SWIFT	81.8%	148

21. Do you plan to use SWIFT for electronic bank account management when your bank can receive those messages?

	Response Percent	Response Count
Yes	27.9%	51
No	72.1%	132

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22. In the past three years, have you moved certain treasury activities to a shared services center?

	Response Percent	Response Count
Yes	21.4%	39
No	78.6%	14

23. If yes, who owns and operates the center?

	Response Percent	Response Count
My company	73.2%	41
A bank	8.9%	5
A non-bank third party	17.9%	10

24. By how much has your company improved the efficiency of its order-to-cash cycle in the past three years?

	Response Percent	Response Count
No gain	43.6%	58
Gain of less than 5%	24.1%	32
Gain of 5% to 10%	23.3%	31
Gain of 10% to 20%	8.3%	11
Gain of more than 20%	0.8%	1

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25. What factors have been primary reasons for that gain? (Check all that apply)

	Response Percent	Response Count
Better internal software	27.8%	25
Better internal organization	53.3%	48
Outsourcing to cash management bank	7.8%	7
Outsourcing to non-bank third-party	2.2%	2
Greater use of p-cards	24.4%	22
Better use of telecommunications, including e-mail	28.9%	26
Other	5.6%	5

26. By how much has your company improved the efficiency of its procure-to-pay cycle in the past three years?

	Response Percent	Response Count
No gain	46.5%	60
Gain of less than 5%	24.0%	31
Gain of 5% to 10%	21.7%	28
Gain of 10% to 20%	5.4%	7
Gain of more than 20%	2.3%	3

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27. What factors have been primary reasons for that gain? (Check all that apply)

	Response Percent	Response Count
Better internal software	15.7%	13
Better internal organization	34.9%	29
Outsourcing to cash management bank	2.4%	2
Outsourcing to non-bank third-party	4.8%	4
Greater use of p-cards	18.1%	15
Better use of telecommunications, including e-mail	19.3%	16
Other	4.8%	4

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28. Which, in your opinion, is the BEST bank in DOMESTIC cash management services (whether or not you use it)?

	Response Percent	Response Count
Bank of America	17.6%	22
Bank of New York Mellon	3.2%	4
Barclays	0.0%	0
BB&T	0.0%	0
BNP Paribas	0.0%	0
Citi	6.4%	8
Comerica	1.6%	2
Deutsche Bank	2.4%	3
Fifth Third	2.4%	3
HSBC	1.6%	2
J.P. Morgan	19.2%	24
KeyBank	1.6%	2
Northern Trust	0.0%	0
PNC	3.2%	4
RBS/ABN Amro	0.0%	0
Regions	0.8%	1
SunTrust	1.6%	2
Union Bank	3.2%	4
U.S. Bank	6.4%	8
Wells Fargo	23.2%	29
Zions Bank	1.6%	2
Other	4.0%	5

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29. Which, in your opinion, is the BEST bank in INTERNATIONAL cash management services (whether or not you use it)?

	Response Percent	Response Count
Bank of America	12.8%	15
Bank of New York Mellon	6.0%	7
Barclays	3.4%	4
BNP Paribas	0.9%	1
Citi	17.9%	21
Deutsche	8.5%	10
HSBC	10.3%	12
J.P. Morgan	19.7%	23
RBS/ABN Amro	5.1%	6
Scotia	1.7%	2
Societe Generale	0.0%	0
Standard Chartered	0.0%	0
UBS	0.9%	1
Other	12.8%	15

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30. Select from the list below your principal cash management bank for U.S. operations.

	Response Percent	Response Count
Bank of America	25.6%	34
Bank of New York Mellon	1.5%	2
Barclays	0.0%	0
BB&T	0.0%	0
BNP Paribas	0.8%	1
Citi	5.3%	7
Comerica	1.5%	2
Deutsche Bank	1.5%	2
Fifth Third	1.5%	2
HSBC	1.5%	2
J.P. Morgan	12.8%	17
KeyBank	0.8%	1
Northern Trust	0.8%	1
PNC	4.5%	6
RBS/ABN Amro	0.0%	0
Regions	0.8%	1
SunTrust	1.5%	2
Union Bank	1.5%	2
U.S. Bank	6.0%	8
Wells Fargo	15.8%	21
Zions Bank	1.5%	2
Other	15.0%	20

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31. Name your principal cash management bank for INTERNATIONAL operations.

	Response Percent	Response Count
Bank of America	18.1%	19
Bank of New York Mellon	1.0%	1
Barclays	1.9%	2
BNP Paribas	1.9%	2
Citi	8.6%	9
Deutsche	4.8%	5
HSBC	5.7%	6
J.P. Morgan	16.2%	17
RBS/ABN Amro	3.8%	4
Scotia	1.9%	2
Societe Generale	0.0%	0
Standard Chartered	0.0%	0
UBS	1.9%	2
Other	34.3%	36

32. What is your company's annual revenue?

	Response Percent	Response Count
Less than \$100 million	23.3%	31
\$100 million to \$500 million	25.6%	34
\$500 million to \$1 billion	15.8%	21
\$1 billion to \$5 billion	24.8%	33
More than \$5 billion	10.5%	14

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33. What is your title?

	Response Percent	Response Count
Treasurer	16.4%	22
Assistant treasurer	17.9%	24
Vice president of finance	9.7%	13
CFO	15.7%	21
Other	40.3%	54