

Global Payments >>

INDUSTRY-WIDE SURVEY FOR CORPORATES & BANKS

- ▶ Cross-Border & FX Operations
- ▶ Bank Connectivity
- ▶ Faster & Emerging Payments

Summary Report

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Survey Contacts

- ▶ **CRAIG JEFFERY, FLMI, CCM**
Founder & Managing Partner
craig@strategictreasurer.com
- ▶ **KYLENE CASANOVA**
Director of Event & Content Marketing
ky@strategictreasurer.com
- ▶ **STEPHAN IRELAND**
Head of Sales & Business Development
stephan@strategictreasurer.com

Global Payments

About the Survey



230+
respondents



55+
questions



33-Day
survey
runtime

Top Respondent Industries



Banking

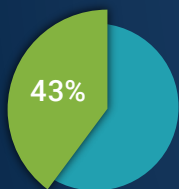


Manufacturing

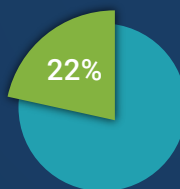


Healthcare / Hospital /
Health Services

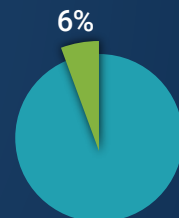
Top 3 Respondent Roles



Treasury Manager /
Cash Manager /
Treasury Analyst

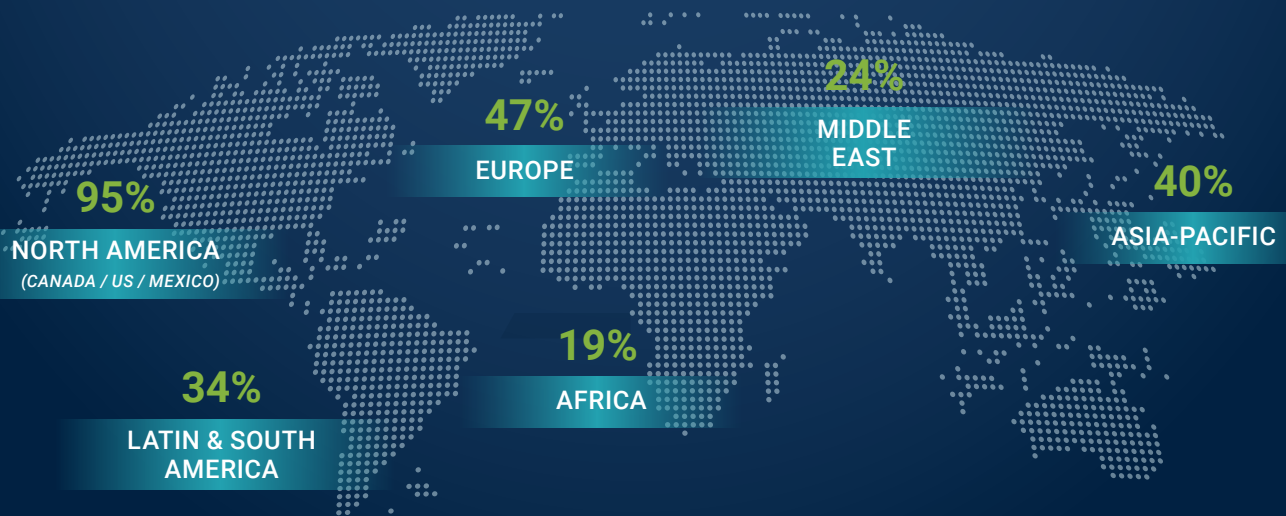


Assistant Treasurer /
Director of Treasury



CFO /
Treasurer

Respondent Regions of Operations



Executive Summary



CRAIG JEFFERY

Founder & Managing Partner
Strategic Treasurer
craig@strategictreasurer.com



JOHNNY MORELAND

Vice President Sales Americas
TIS
johnny.moreland@tispayments.com

Factors such as global expansion, security concerns, and technological advancements are all adding complexity to the payments landscape. To adapt properly, treasury and payments professionals need to understand the new landscape, how their peers are reacting, and what they can expect in coming years. The Global Payments Survey delves into these topics, periodically taking the pulse of the payments industry and providing insights and longitudinal data on topics such as cross-border and FX operations, compliance and security, faster payments, spending plans on payment technology, and elements of increasing complexity.

The 2024 Global Payments Survey collected responses from over 230 payment and treasury professionals with operations around the world. As we sifted through a mountain of data and key points, we enjoyed the process of identifying several key storylines that summarize the findings from this year's study. Below are just a few headlines highlighted for your consideration. Beyond that, you will find more key findings with additional detail.

1. Global payments are growing for 29% of companies.

While over half of respondent companies indicate that their volumes are staying approximately the same, 36% indicated increasing volumes compared to just 7% seeing a decline, yielding a net 29% of companies experiencing an increase in their global payment volumes.

2. Top payment challenges are security and managing multiple systems.

A majority of respondents identified two challenges (security and multiple systems), and just over one-third identified two other challenges: accessing real-time data / data accuracy and IT resources. The emphasis on accessing real-time data points to the increasing demand for better information and visibility, reflective of a multi-year trend we see with respondents (more or better data and better visibility across nearly every domain).

3. Integration is a work in progress.

Integration between ERP or accounting platforms and banks has seen steady and consistent progress since 2022. This integration matters for those seeking to improve efficiency, control and security, scalability, and visibility.

4. Payment innovations concerns center around fraud and system updates.

Payment technology innovations, such as new formats and additional payment rails, create a range of significant concerns. Three concerns were identified by over half of the respondents. Two of them are fraud-related, and one relates to system changes required to keep up.

For more insights into these and other results, scroll down for the full key findings. To everyone who took this survey – thank you. Those who complete the survey receive a more comprehensive report as a sign of our appreciation for the time you invested. As always, survey responses remain confidential. Our thanks to TIS for underwriting this research and for their partnership in developing the questions this year.

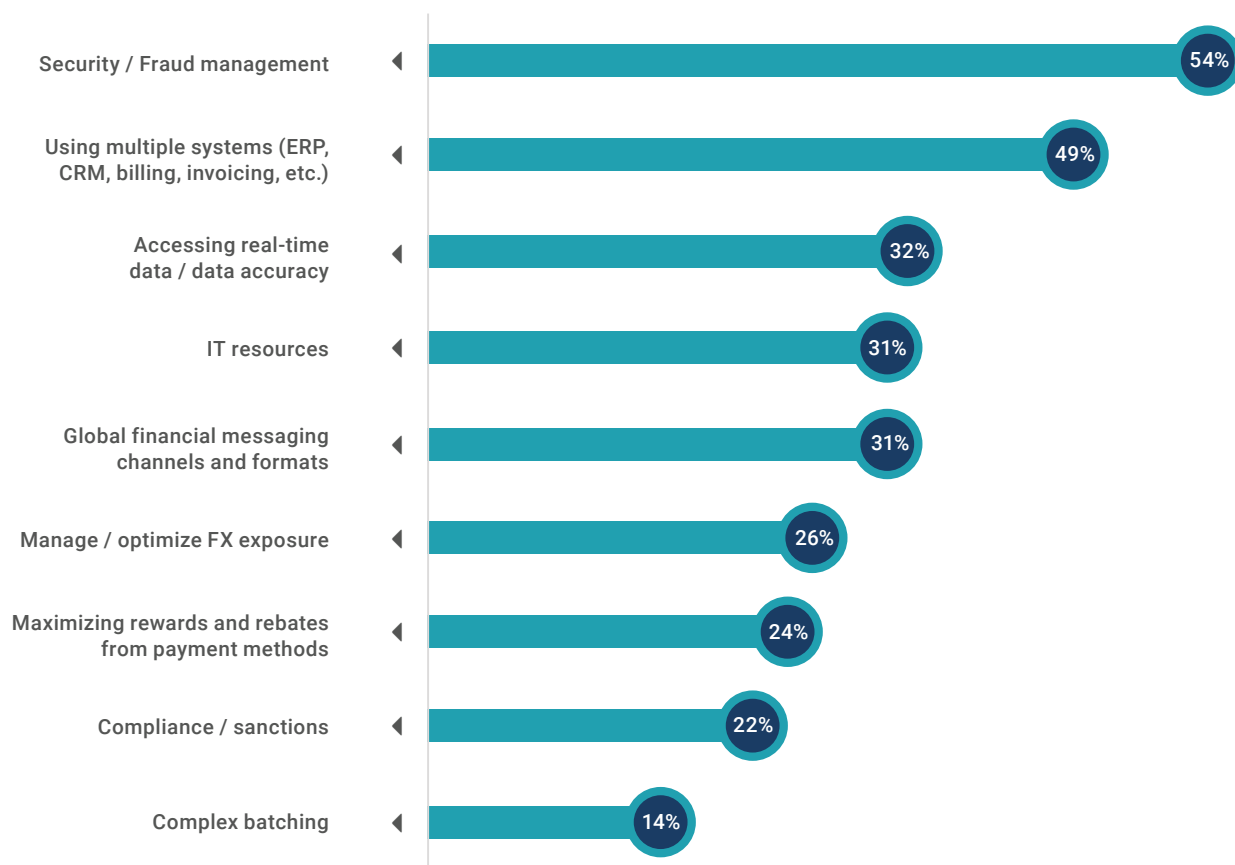
Read and enjoy.

Key Findings Analysis

1. Top Payment Management Challenges: Security and Managing Multiple Systems.

A majority of respondents identified two challenges (security and multiple systems), and just over one-third identified two other challenges: accessing real-time data / data accuracy and IT resources. The emphasis on accessing real-time data points to the increasing demand for better information and visibility, reflective of a multi-year trend we see with respondents (more or better data and better visibility across nearly every domain). IT resource constraints also show up in the impact on finance projects, from payments to AR and AP initiatives. Another four items were all identified by more than one-fifth of respondents, demonstrating the breadth of issues and challenges that companies face and need to solve.

What primary challenges do you currently face when managing payments?
(Select all that apply)



2. Integration Status: Work in Progress.

Integration between ERP or accounting platforms and banks has seen steady and consistent progress since 2022. This integration matters for those seeking to improve efficiency, control and security, scalability, and visibility. The percentage of companies that have integrated these platforms increased between 2022 and 2024:

- Accounting platforms integrate:
 - With all the respondent's banking platforms:
7-point increase from 9% to 16% of respondents
 - With some of the respondent's banking platforms:
17-point increase from 38% to 55%
 - With other internal platforms (e.g., payment hub, TMS):
2-point increase from 21% to 23%
- No integration between accounting and banking has declined from 1/5th of respondents to 1/7th (21% to 14%).

To what extent does your primary ERP / accounting solution integrate with your banking platform or portals? (Select all that apply)

	2022	2024
It integrates directly with all our banking platforms.	9%	16%
It integrates directly with some of our banking platforms.	38%	55%
There is no integration between our ERP solution and our banking platforms.	21%	14%
It integrates with other internal platforms (e.g., TMS, payment hub) that are connected to our banks.	21%	23%
There is no integration between our ERP solution and other internal platforms.	5%	4%
Our ERP / accounting solution offers or has communicated plans to offer API connectivity.	3%	4%
Unsure	3%	4%

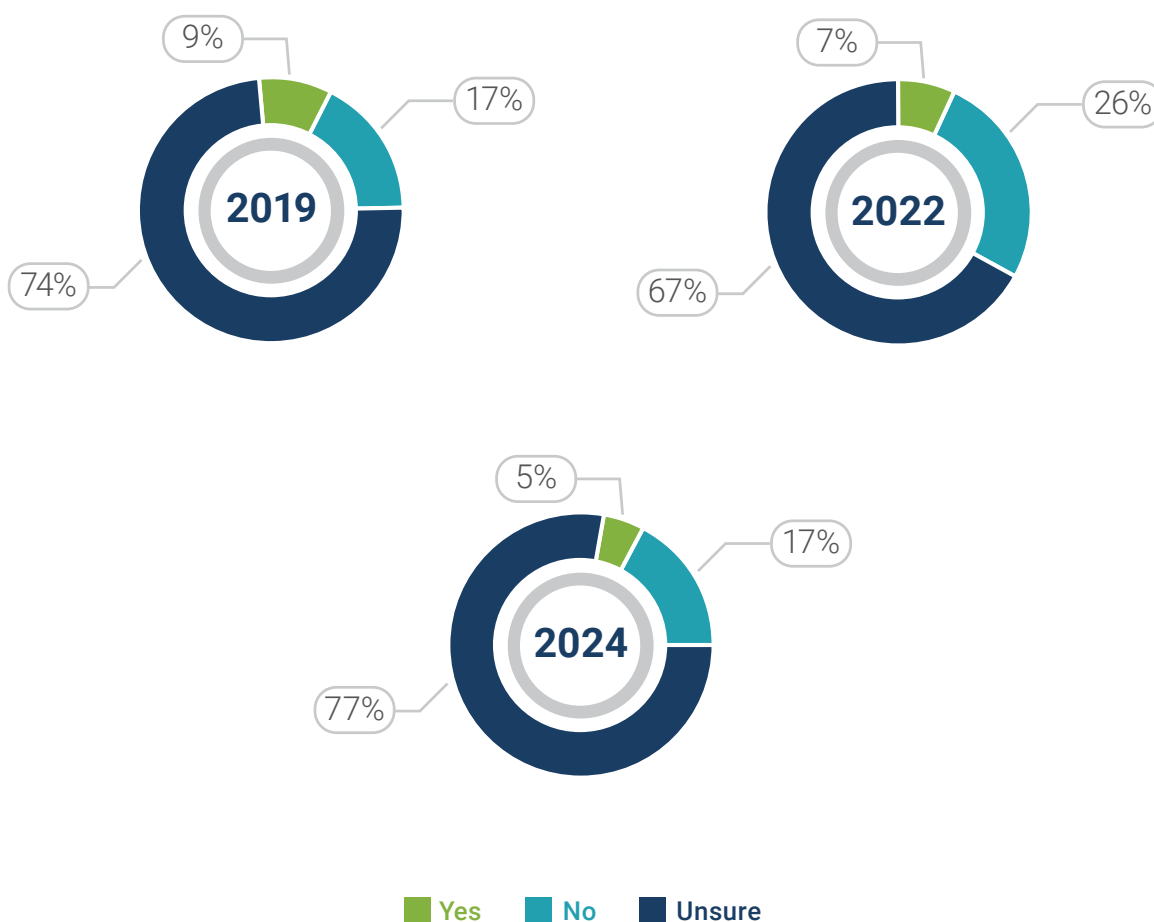
3. Fewer Corporations Are Making Payments to Sanctioned Parties.

In 2019, 9% of survey respondents indicated they made a payment to a sanctioned party. That number declined by two points in 2022 (7%) and another two points by 2024 (5%).

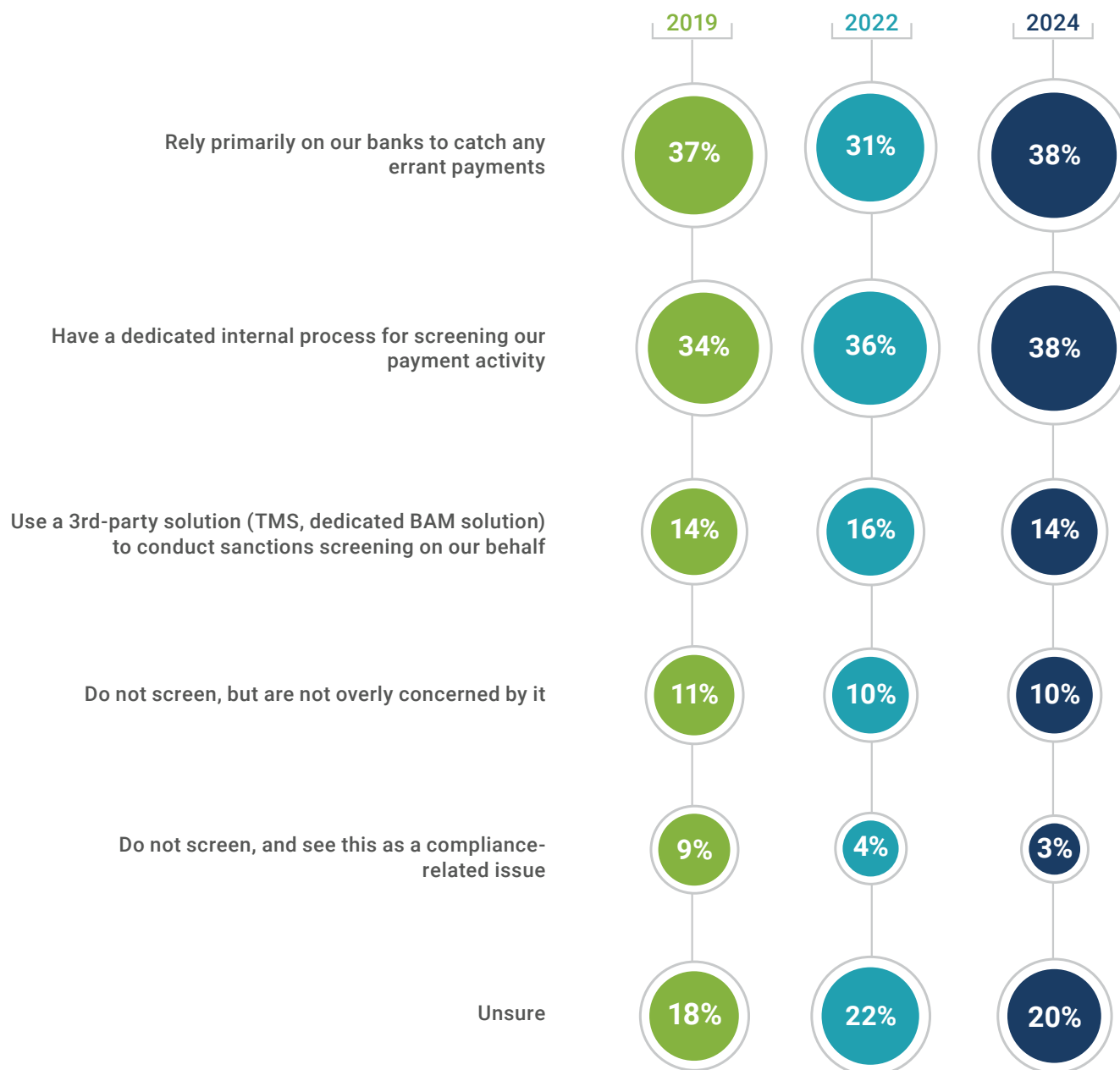
The improved results likely reflect increased compliance activity at organizations, including:

- Dedicated internal process for payment screening, which moved from 34% of companies in 2019 to 38% in 2024.
- Decline in companies who do not screen:
 - Do not screen, but are not overly concerned by it:
Moved from 11% of companies in 2019 to 10% in 2024.
 - Do not screen, and see this as a compliance-related issue:
Moved from 9% of companies in 2019 to 3% in 2024

Have you ever made a payment to a sanctioned party?



For OFAC sanctions screening, we: (Select all that apply)

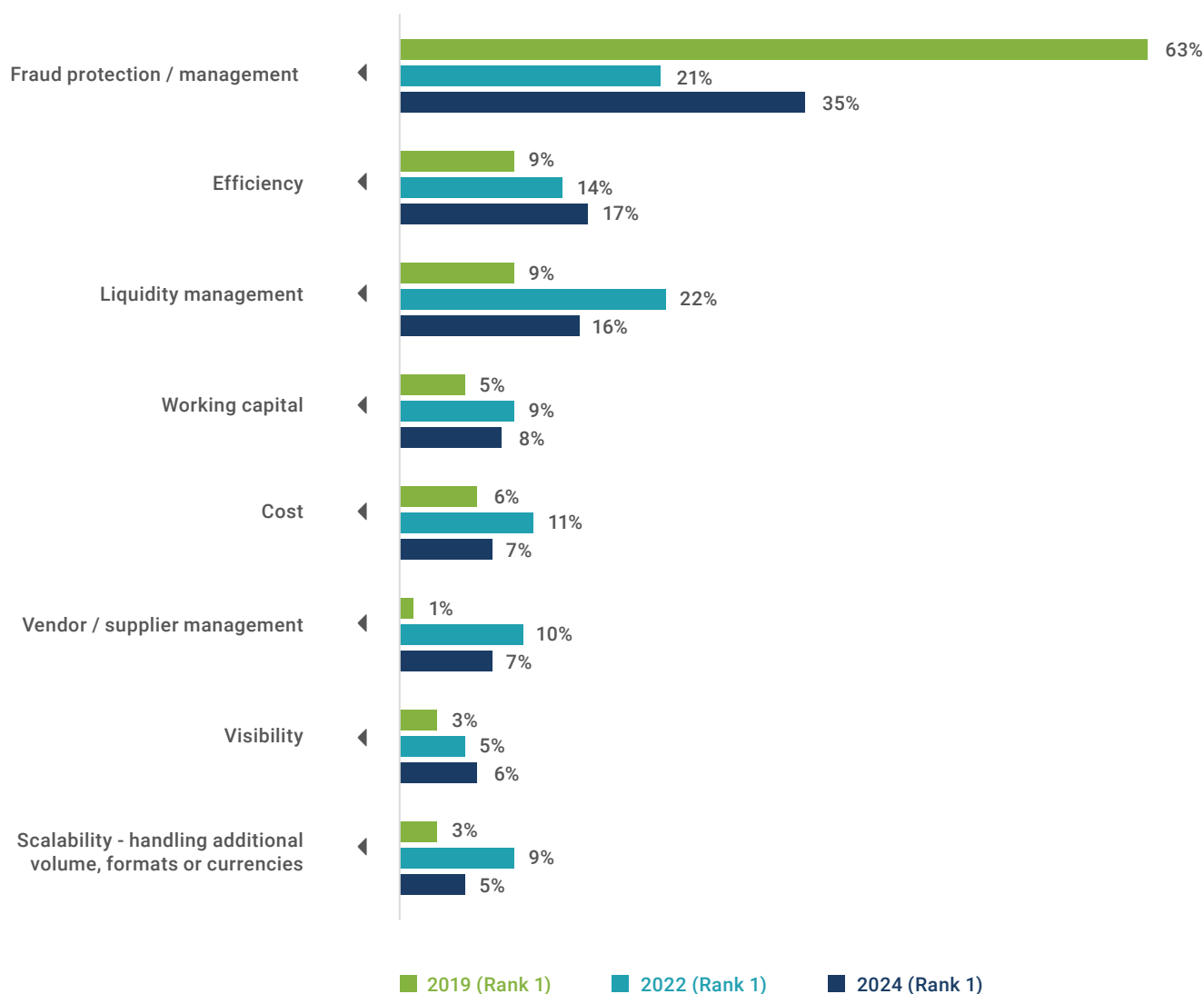


4. Changes in Top Drivers of Payment Initiatives.

Always high on the list, fraud protection and management was the top driver of payment initiatives and projects this year, with 35% of respondents ranking it first. This is double the next highest driver (efficiency at 17%) and is greater than the second and third highest combined. However, the percentage of respondents selecting fraud protection for the top position has declined by 28 percentage points from 2019 (63%). This reflects notable movement in payment initiative drivers over the past five years. Other areas have grown in importance over this time domain:

- Efficiency grew 8 points between 2019 (9%) and 2024 (17%).
- Liquidity management grew 7 points between 2019 (9%) and 2024 (16%).
- Vendor / supplier management grew 6 points between 2019 (1%) and 2024 (7%).

Rank the following payment initiative drivers on a scale from most (1) to least important (8).



5. Payment Technology Innovation Concerns: Fraud (Twice) and Updating System.

Payment technology innovations, such as new formats and additional payment rails, create a range of significant concerns. Three concerns were identified by over half of the respondents. Two of them are fraud-related, and one relates to system changes required to keep up.

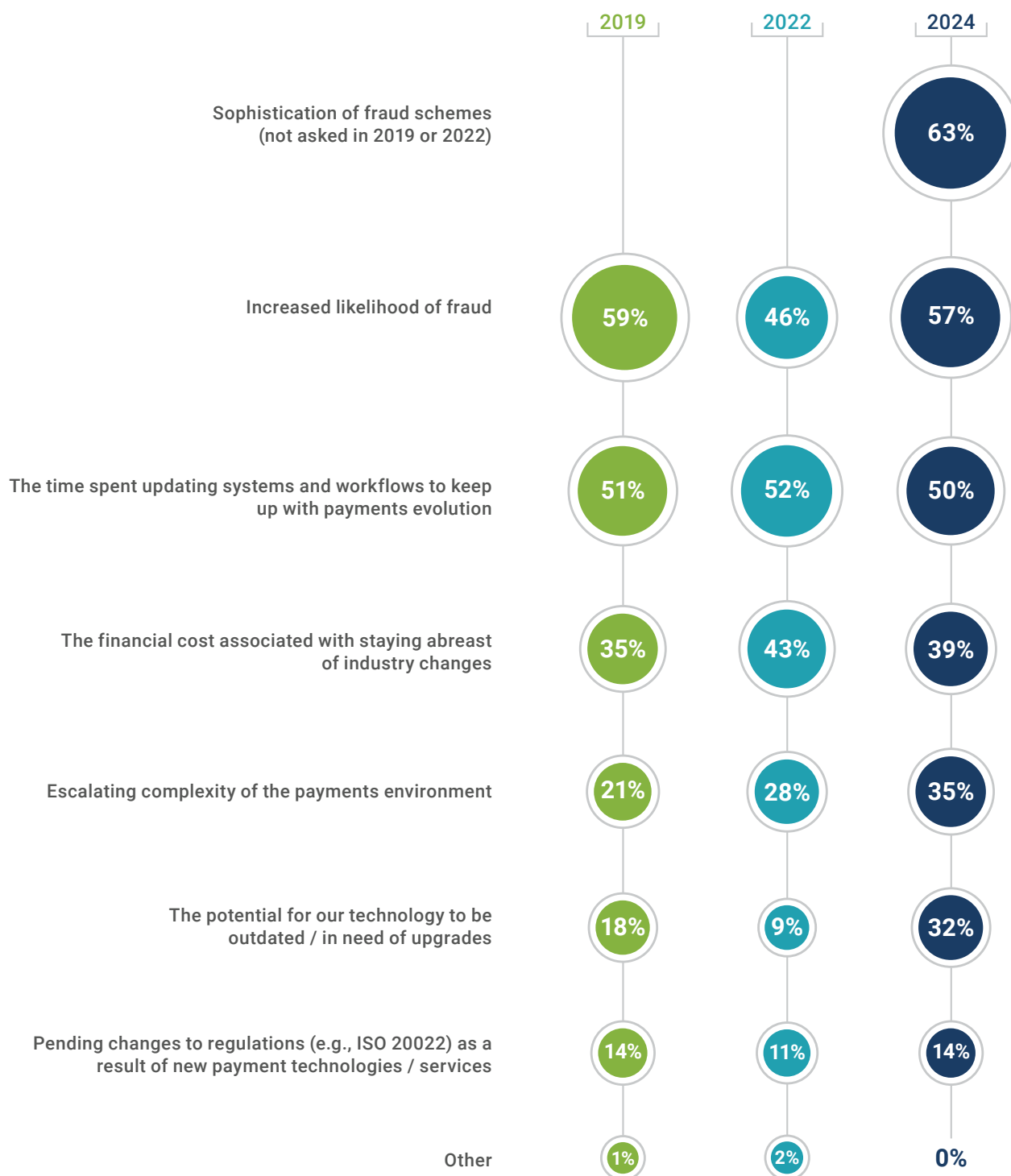
The sophistication of fraud schemes led all other options, with 63% of respondents identifying it as one of their top three concerns. (Note: This option was new to this survey in 2024. This impacts the ability to formally compare the year-over-year statistics, since the question/answer combination has changed. We provide two other years of data to this related question/answer set with this caveat provided.)

The second highest concern was the increased likelihood of fraud with nearly the same percentage of respondents listing it as in 2019. Given that the number of options increased from seven to eight in this “select the top three” format, it is reasonable to hypothesize that this concern has not diminished in the minds of the corporate respondents.

Half the respondents identified system and workflow updates as a top three concern. Three other questions that are closely related to this are as follows:

- Financial cost of staying abreast of industry change:
35% (2019), 43% (2022), 39% (2024, with expanded answers)
- Escalating complexity of the payments environment:
21% (2019), 28% (2022), 35% (2024, with expanded answers)
- Potential for our tech to be outdated/needing updates:
18% (2019), 32% (2024, with expanded answers)

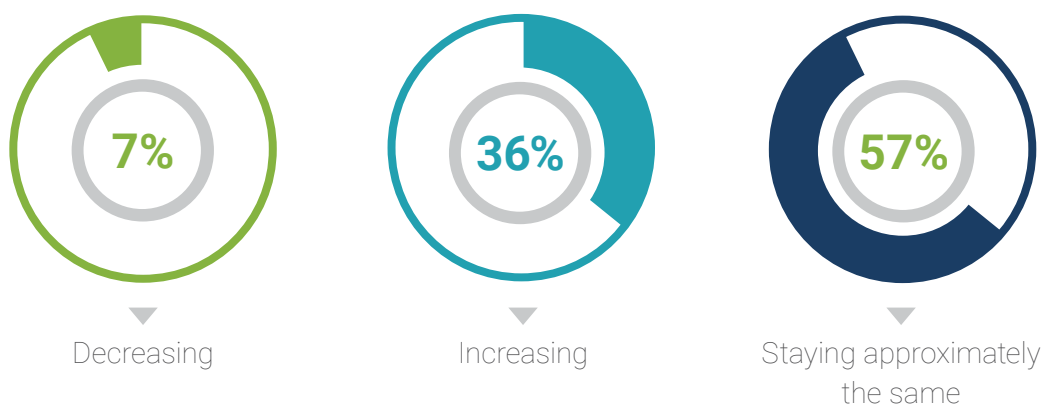
What are your TOP THREE concerns regarding change of payments technology and innovation? (Select three)



6. Global Payments Growing for 29% of Companies.

Over half (57%) indicate that their volumes are staying approximately the same. Thirty-six percent indicated increasing volumes compared to just 7% seeing a decline, yielding a net 29% of companies experiencing an increase in their global payment volumes. The impacts of global expansion, increases in trade, and acquisitions over time result in growing payment volumes. This, combined with the increase in the number of payment rails and newer formats, add to the complexities faced by most payment leaders in corporations.

Our global payment volumes are:

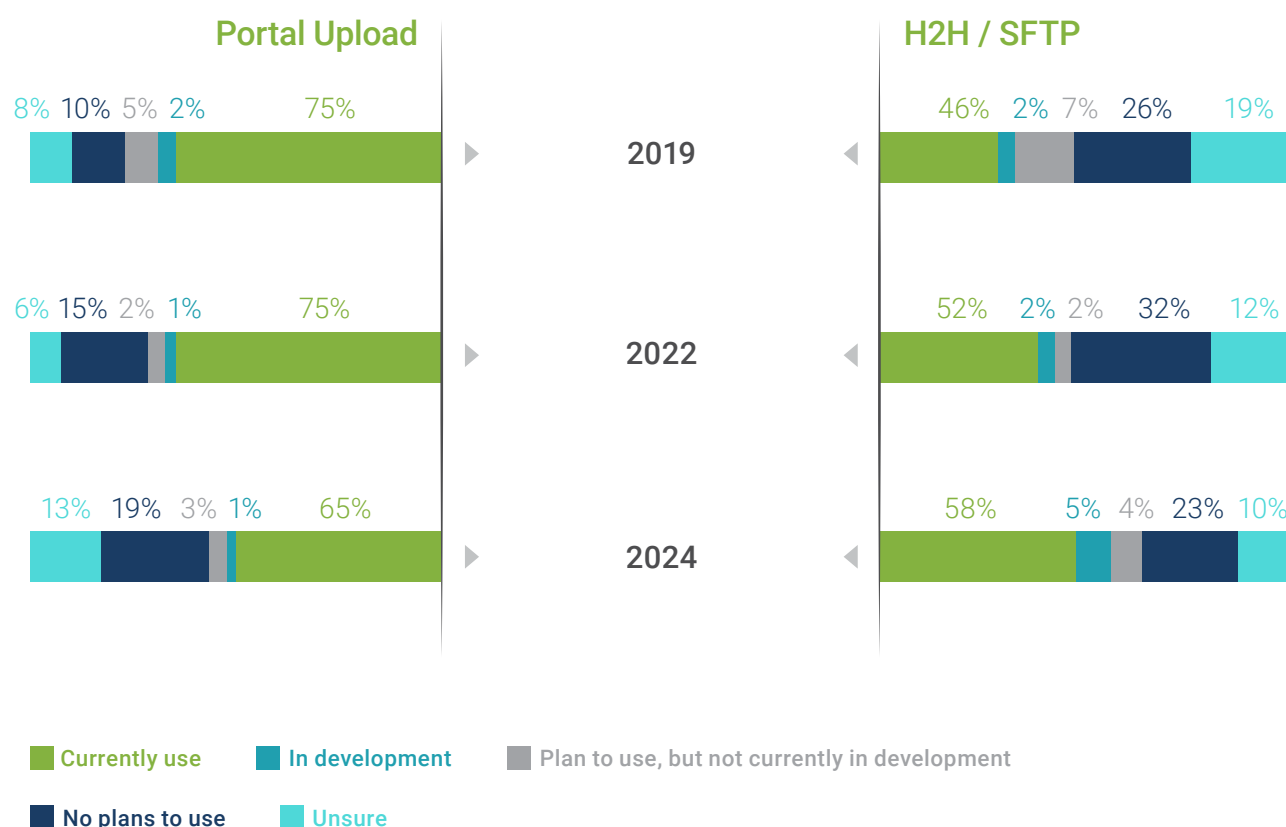


7. More Secure Payment File Processes Being Used.

Companies that took this survey indicated an increased use of host-to-host (secure file transmission protocol) for sending payment files to the bank. There has also been a concurrent decline in companies using the upload functionality that many commercial and corporate banks offer. It is our view that this represents an intentional move (in aggregate) to more secure payment methods.

The use of a bank portal to upload payment files is usually deemed quite secure once the file is approved within the bank system. The exposure of the file to a single person altering the file is usually elevated prior to the file being uploaded. It is Strategic Treasurer's view that, in general, the processes used in H2H connectivity are less exposed than those that involve individuals handling and loading files in a bank portal.

Which of the following connection methods do you use to connect with your banks?

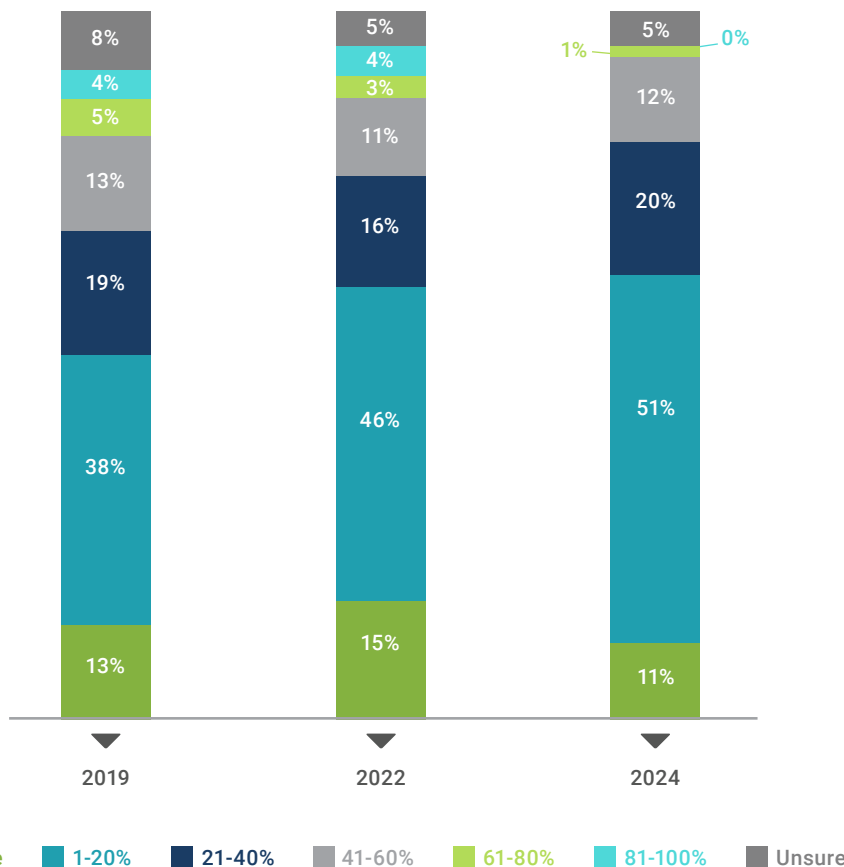


8. Steady International Payment Growth: 7 out of 10 Companies Now Make up to 40% of Their Payments Internationally.

In 2019, 57% of companies made up to 40% of their payments internationally. In 2022, this grew to 62%, and in 2024, it reached 71%.

Year	1-40%	1-60%
2019	57%	70%
2022	62% +5pts	73% +3pts
2024	71% +9pts	83% +10pts

What percentage of your payments are delivered internationally (outside of your HQ country)?



9. Investing in Payment Technology: Winners and Losers.

“Winner” and “loser” designations can be used to classify the various types of solutions and technologies as we look at where companies plan to invest significantly. Please note that the emphasis is on “invest significantly” and not merely those who are planning to invest at all. Here is one major “winner” and some of the “losers.”

Winner:

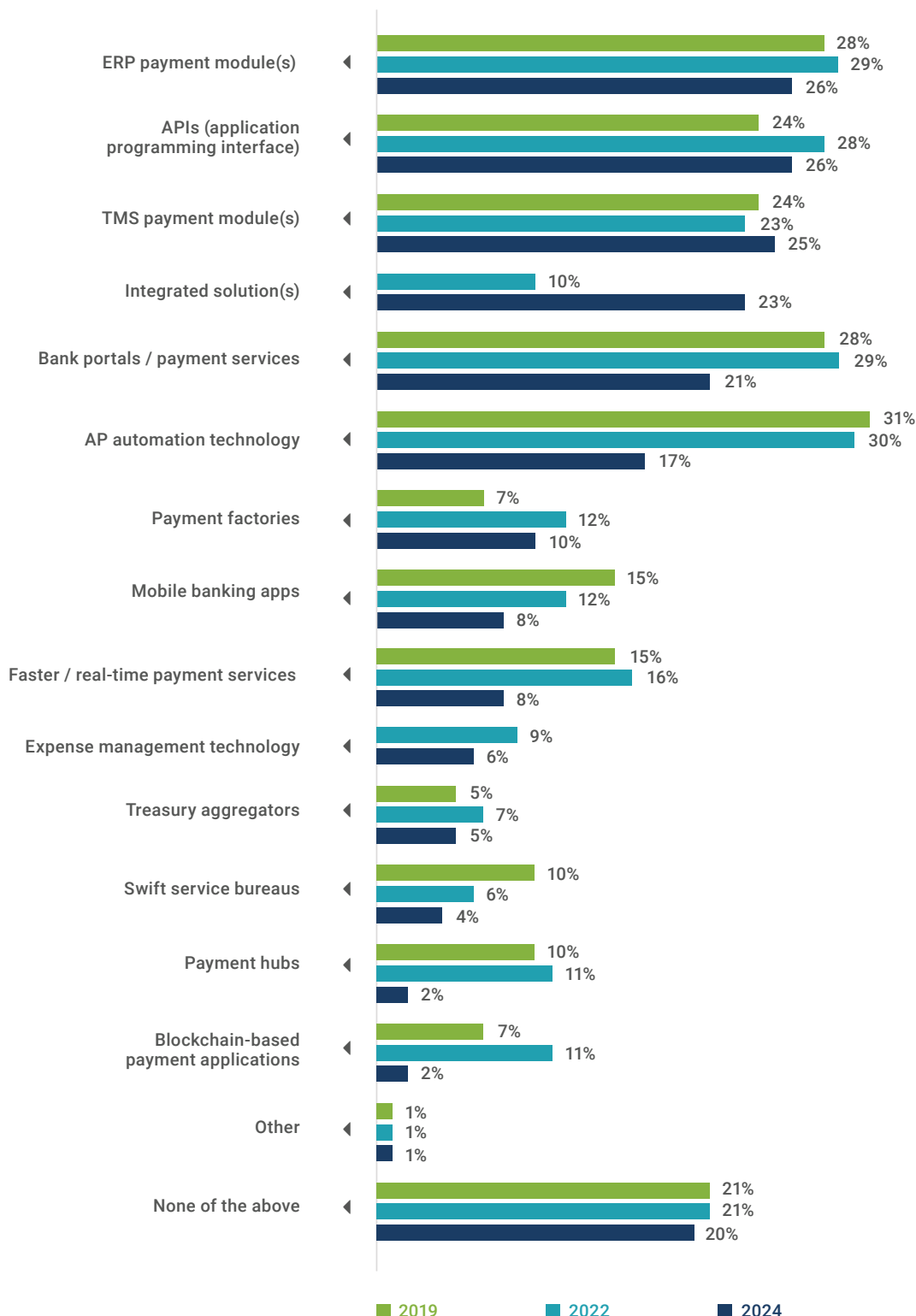
- Integrated solutions = +13pts: 23%

(The push for integration yields efficiency, scalability, and control improvements.)

Losers:

- Bank portals = -8pts: 21%
- AP automation = -13pts: 17%
- Faster/real-time payments = -8pts: 8%
- Mobile banking = -7pts (over five years): 8%

What types of payment technologies do you intend to invest significantly in over the next 12 months? (Select all that apply)

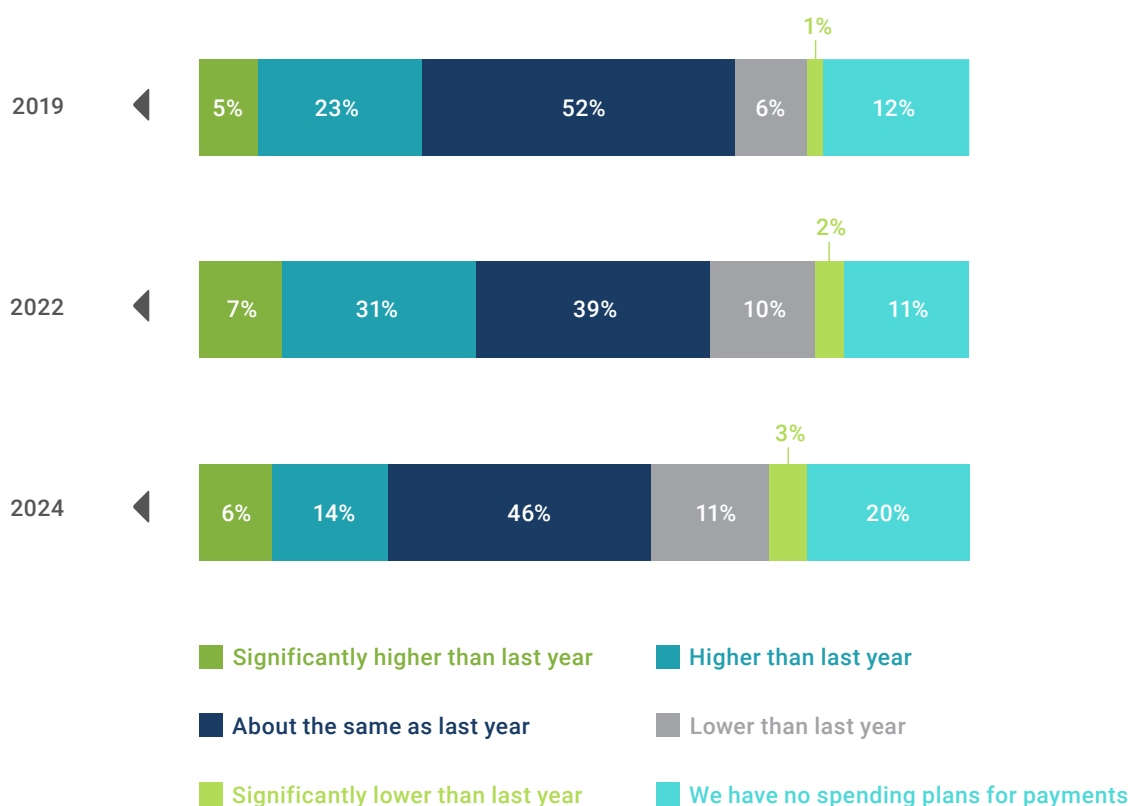


10. Payment Services Spending to Increase.

A net 6% of companies plan to spend more on payment services and technology over the next year (spending plans: higher or significantly higher). In 2019, the net stood at 21%. Since these reflect a comparison with prior year spend, this represents good news for payment vendors, as increases on top of increases matter. In examining the data over these five years, we may have an indication that the highly elevated spending during the era impacted by the pandemic is giving way to a more standard style of growth reflecting new systems, payment rails, and compliance requirements. Whatever reason(s) are driving this change, growth on top of growth is the trendline.

Year	Higher / Sign. Higher	Lower / Sign. Lower	Net
2019	28%	7%	+21pts
2022	38%	12%	+26pts
2024	20%	14%	+6pts

Our spending plans for payment services and technology in the next year are:

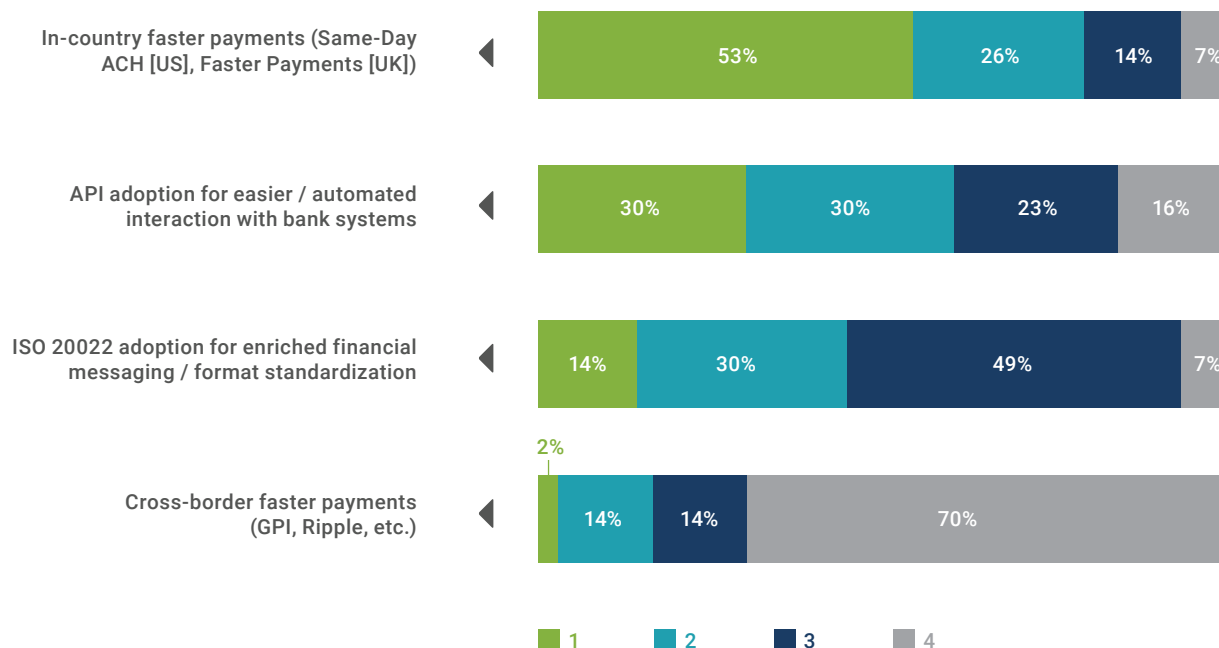


11. Banks: In-Country Rapid Payments Prioritized over API, ISO 20022, and Cross-Border.

In-country faster payments were selected as either the #1 priority (53%) or the #2 priority (26%) by nearly four out of five banking respondents (79%). ISO 20022 adoption placed third for the top two priorities (44%) but was in the top three for 93% of respondents. This may reflect a latent and strong recognition of the need to adapt to the newer standard to support new payment rails and payment requirements. It may also be aided by the large number of payment systems that have moved or are moving to ISO 20022 formats, which impacts corporate activities, requiring them to send payment files in ISO 20022 formats either by mandate or by practicality.

	Top 2	Top 3
In-country faster	79% (1 st)	93% (1 st tied)
API adoption	60% (2 nd)	83% (3 rd)
ISO 20022 adoption	44% (3 rd)	93% (1 st tied)
Cross-border faster	16% (4 th)	30% (4 th)

Please rank the following options from 1 (highest) to 4 (lowest) in the order you think your clients are prioritizing them:





To learn more about the importance of robust survey methodologies, listen to our founder and managing partner, Craig Jeffery, discuss research and data quality on *episode 149* of the Treasury Update Podcast, or feel free to contact us with any questions by emailing info@strategictreasurer.com or calling +1 678.466.2222.

» About the Firms



TIS helps CFOs, Treasurers, and Finance teams transform their global cash flow, liquidity, and payment functions. Since 2010, our award-winning cloud platform and best-in-class service model have empowered the entire office of the CFO to collaborate more effectively and attain maximum efficiency, automation, and control. By streamlining connectivity between our customers' back-office systems and their worldwide banks, vendors, and business partners, TIS enables users to achieve superior performance in key areas surrounding cash forecasting, working capital, outbound payments, financial messaging, fraud prevention, payment compliance, and more.

With over 11,000 banking options, \$80 billion in daily cash managed, and \$2.5 trillion in annual transaction volume, TIS has a proven track record of combining our unparalleled market expertise with tailored client and community feedback to drive digital transformation for companies of all sizes and industries. As a result, hundreds of organizations and thousands of practitioners rely on TIS daily to gain strategic advantage, monetize data, improve operational efficiency, and better manage risk. Learn more at www.tispayments.com

+1 617.430.6335 (US) › +49 6227 69824-0 (Germany) › tispayments.com › info@tispayments.com



Strategic Treasurer was founded in 2004 by Craig Jeffery, a financial expert and trusted advisor to executive treasury teams since the early 1990s. Partners and associates of Strategic Treasurer span North America and Europe.

This team of experienced treasury specialists are widely recognized and respected leaders in treasury. Known for their expertise in treasury technology, risk management, and working capital as well as other cash management and banking operations, they efficiently identify issues, creatively explore ideas and options, and provide effective solutions and implementations for their valued clients.

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