

Why should a CFO care about **OPEN BANKING?**



Defining the Role of Your Finance Team

What role do you envision for your Finance team?

Data gathering and report compilation or **strategic advisory** and **consultancy** for the entire business?



The Evolution and Impact of Open Banking

Open banking, envisioned before 2015, aimed to standardize innovation in banking.

The **PSD2** regulation in 2016 accelerated this, influencing global adoption, and now **PSD3** is set to drive even more advancements.



Evaluating Banking Relationships as a CFO

Banks are **crucial stakeholders**.

CFOs must assess if their banking partners are **agile** and **adaptive** or stuck in bureaucratic processes.

How does your bank measure up?



3 Key Concepts: Real-time, Visibility, Optimization

Finance innovation and banking partnerships revolve around three concepts:

- **Real-time**
- **Visibility**
- **Optimization**

These enhance CFO efficiency.



Envisioning a Revolutionary Finance Tool

Imagine a tool that:

- Presents **cash positions** globally
- Executes **end-to-end payments**
- Performs **real-time reconciliations**
- **Opens/closes** bank accounts efficiently



Envisioning a Revolutionary Finance Tool

- Conducts **risk assessments**
- Provides rolling **cash flow forecasts**
- Automates **liquidity** investments
- Calculates **real-time FX** exposures
- Optimizes customer **payment routing**



Open Banking: Enhancing Financial Operations

Open banking **makes this possible.**

It turns finance operations real-time, providing visibility on liquidity, expenses, payments, and optimizing costs and fees.



The Technology Behind Open Banking

Open banking leverages **APIs, cloud platforms, and enhanced security protocols.**

APIs enable real-time data exchanges, cloud platforms facilitate data import, and security protocols ensure safe connections.



APIs: Real-Time Data Exchanges

APIs provide near real-time **notifications of incoming payments** and enable **real-time customer payment** collections, eliminating costly fees.

How are you using APIs?



Cloud Platforms: Real-Time Data Availability

Cloud platforms replace traditional batch processing with real-time data availability through **dashboards** with role-based access, ensuring **secure** and **efficient** data handling.



Empowering Financial Control Through Open Banking

Open banking empowers companies to **control** financial data, **enhancing** budgeting, investing, and planning.

It integrates **seamlessly** across financial systems, bringing **clarity** and improving **control**.



Is your company ready for real-time finance?

Explore how open
banking can enhance
your financial
operations today.

www.finqware.com

