# It’s time for treasurers to say goodbye to spreadsheets

The financial world is steadily moving towards total digitization. Digital landscapes make dealing with payments, across multiple currencies and banking relationships easier to visualize and quicker to execute. However, in order to fully utilise the speed digitization offers, we need to say goodbye to manual spreadsheets and move towards automated systems.

A treasury management system that is built with automation and cash visibility in mind, creates a comfortable and fast-paced environment for executing treasury transactions. An environment like this provides rapid access to all the necessary data for transactions with links to historic journals.

Traditional means of sharing spreadsheets do not have the structure nor the ability to support the activity and speed of such collaboration – particularly as we now see ourselves relying on shared documents more to meet the demands of remote working. Spreadsheets were originally designed as a personal productivity tool and work best in that capacity – they cannot keep pace with applications that are predominantly designed to host large amounts of data, securely whilst hosting collaborative working capabilities.

The benefits of utilising a platform that hosts internal collaboration capabilities are:

– Secure sharing of funding and forecasting information

– Complete visibility of historical patterns of forecasting

– Real-time updates for changes in cash collections, plans and funding

– Archival access to unstructured documents that will help support decision making

Having a platform that allows you to easily share information, allows you more room for future-planning and scenario modelling. Start planning, periods of uncertainty and feel confident in your ability to rapidly respond to different outcomes based on accurate data sourced from your treasury system.