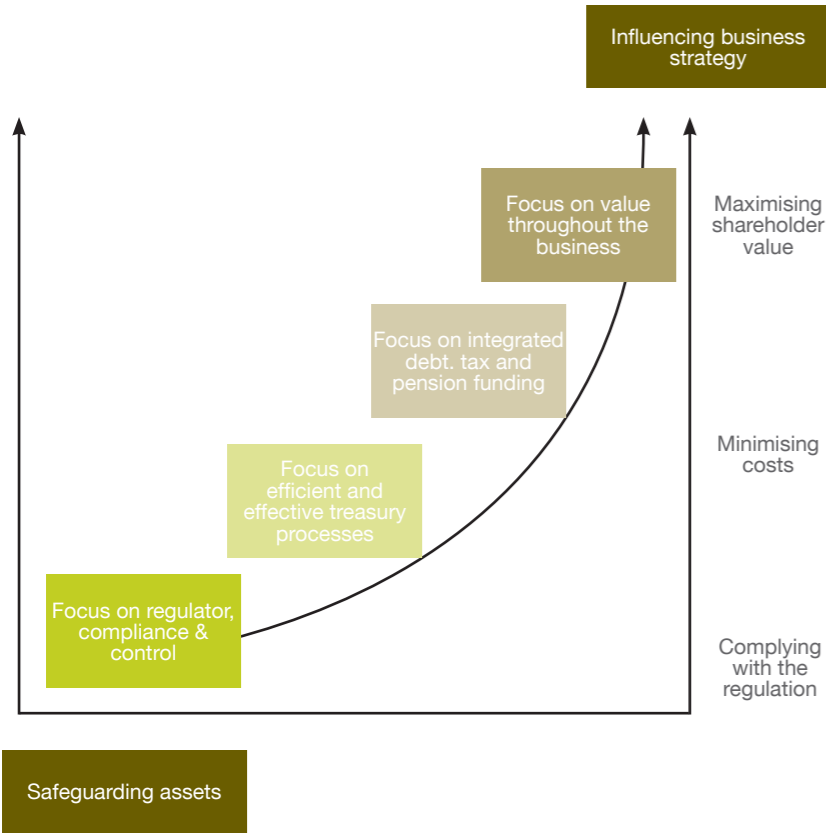


What's your point of view?



Consider:

- Where is your focus today?
- How do you affect business performance?
- What role should treasury have in your organisation?
- How is the credit crunch affecting you?

PwC can work with you at every step; with support, advice and challenge.

Contact our Treasury team

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Helping you through
the maze
PwC Integrated Advice
for Treasurers

PRICEWATERHOUSECOOPERS 
First for business. First for people.

Helping you through the maze



Previous treasury priorities like the drive for efficiency, centralisation, automation and compliance need to be seen in the light of changing market conditions.

The credit crunch has been the single hottest topic of conversation and its fallout the single biggest challenge for companies in both the short and long-term.

As a Treasurer you are now understandably focused on banking relationships, debt funding, liquidity and the core cash management element of your role.

However, volatile interest and currency rates plus volatile commodity prices, are also adversely affecting business performance. These too are 'treasury' issues and give you increasing visibility in the organisation and more opportunity to influence commercial decisions.

PwC can help you aim high, achieving not only success in managing the direct effects of the 'crunch' but also a place at the business decision making table.

PwC Dublin Treasury Solutions team have experience, strong local expertise and in-depth knowledge in treasury framework, operations, controls, market risk management and accounting. Our International Corporate Treasury Solutions practice comprises of over 200 consultants, tax and accounting specialists who have provided services to meet the treasury needs of many multinational clients. The team contains a large number of former practising treasurers as well as technology specialists who have practical working experience with the treasuries of many multinational corporations ("MNCs"). The team has conducted many treasury benchmarking reviews and treasury system projects for leading MNCs throughout Europe, the US and Asia-Pacific region.



How can PwC help?



Case Study 1	Case Study 3	Case Study 1	Case Study 3
<p>We worked with a rapidly expanding Irish based manufacturing company to review the cash management and banking structure. We helped them develop their cash and treasury vision and policies. We also supported the implementation of cash pooling and liquidity management structures and the management reporting infrastructure.</p>	<p>We helped an Irish based international pharmaceutical company to develop their cash and treasury policies and recruit an experienced team. We carried out a benchmarking exercise on their current banking structure and identified the possibility of making considerable savings on banking and cash management costs.</p>	<p>We worked with a large Irish manufacturing company to review their current hedge accounting policies under IFRS. We supported them in identifying hedge strategies and designations that meet their commercial needs.</p>	<p>We worked with a large Irish company to assist with structuring part of their funding programme, including the accounting considerations of the various funding options available and the hedging strategy for the final debt issuance.</p>

Case Study 2	Case Study 4	Case Study 2	Case Study 4
<p>We worked with a large Irish manufacturing company to complete a review of the treasury function's control environment, procedures, accounting policies and controls. We delivered a number of recommendations which added significant value in relation to the overall treasury process.</p>	<p>We worked with a large Scandinavian paper manufacturer to benchmark their treasury function in relation to best practice. We supported them through a 'treasury enhancement project' to improve scope, objectives, existing processes, management reporting and controls in relation to a best practice model.</p>	<p>We worked with a large Irish energy company to assist with the implementation of a significant commodity hedging programme. We supported them with respect to staff training, product valuation and meeting their IAS 39 accounting requirements.</p>	<p>We worked with a large Irish MNC to assist with restructuring their interest rate hedging programme. We supported them with respect to product structuring and valuation and meeting their IAS 39 accounting requirements.</p>



Banking and Cash Management	Financial and Credit Risk Management	Financial Instruments and Hedge Accounting	Treasury Management and Control
<ul style="list-style-type: none"> Review of strategies for managing funding risk Reconsidering strategies for investing excess cash Reassessing bank relationships in light of market consolidation Cash flow forecasting and reporting techniques 	<ul style="list-style-type: none"> Corporate Treasury Healthcheck Developing counterparty risk management programs Pre-deal review of treasury lists and impact on business performance Reviewing and re-engineering policies for FX risk management Developing appropriate policies and benchmarks for interest rate risk management Consider appropriateness of current risk mitigation tools 	<ul style="list-style-type: none"> Developing processes and systems for determining the fair value of financial instruments Advising on hedge accounting solutions and how best to structure effectiveness tests and risk designations Assisting in understanding the new accounting disclosure rules Advising on the implications of the latest changes in accounting standards 	<ul style="list-style-type: none"> Benchmarking of operations, structure, processes and policies Assisting in planning and reorganising treasury structures, processes and systems Development of internal control frameworks to align processes with good practice Assisting treasuries in reporting / KPI definition, enabling treasury to report meaningfully on its performance