



f there's a holy grail these days, it's liquidity. About 50% of the senior financial executives who responded to *Treasury & Risk's* 2010 Strategic Treasury Survey, sponsored by SunTrust for the fourth year, cited liquidity management as the area where they expect to achieve the most efficiencies this year. And 54% name this laser focus on liquidity amid the recession as the main

reason the treasurer's position is now viewed as more strategic. While the financial turmoil and economic downturn have boosted treasurers' stature, those conditions have also chipped away at their equanimity. About 40% of the executives who responded to the survey in November said their job is more frustrating than it was a year ago, up from 31% who described their jobs as more frustrating in the 2009 survey and 17% in 2008. MORE SURVEY RESULTS CAN BE FOUND ONLINE AT WWW.

TREASURYANDRISK.COM

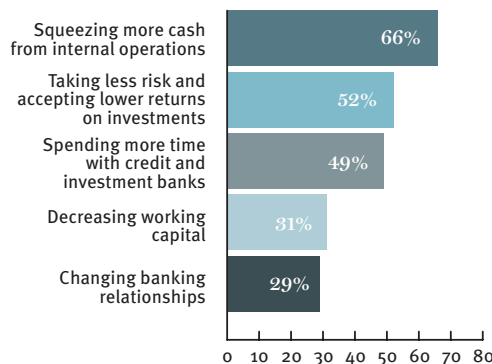
Gaining in Stature



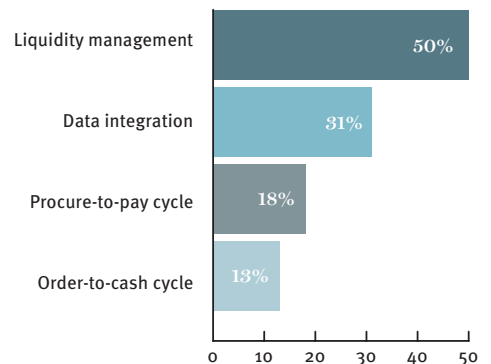
Treasury & Risk's
2010 Strategic
Treasury Survey

81% say their jobs became more strategic in the last year, and 73% say senior management perceives them as more strategic.

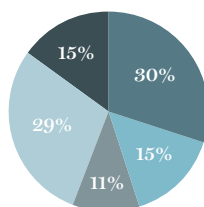
AFTER THE DOWNTURN,
COMPANIES ARE:



WHERE TREASURERS HOPE TO
GAIN EFFICIENCIES IN 2010:



“The job is more challenging, but being closer to, and having input in, the company's strategic decision-making is rewarding.”

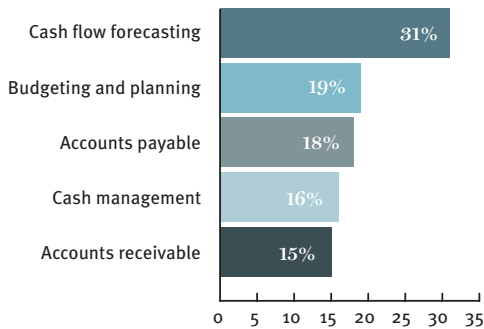


ANNUAL REVENUES

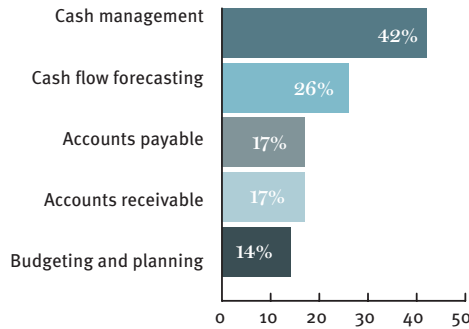
- Under \$250 million
- Between \$250 million and \$500 million
- Between \$500 million and \$1 billion
- Between \$1 billion and \$5 billion
- More than \$5 billion

“Why I described my job as frustrating —more balls in the air, all the time.”

WHERE BETTER TECHNOLOGY AND/OR MORE OUTSOURCING ARE NEEDED:



WHERE BUYING TECHNOLOGY AND/OR OUTSOURCING MADE A SIGNIFICANT STRATEGIC CONTRIBUTION:

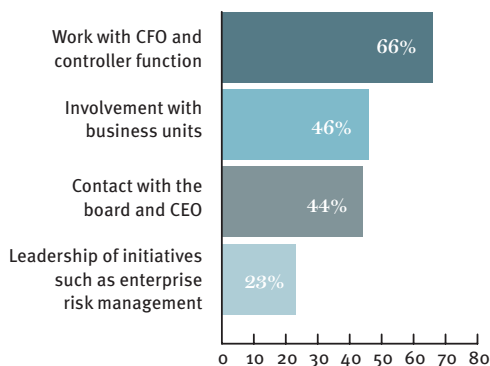


“Increased economic challenges have increased treasury’s role and communication with all areas of the business.”

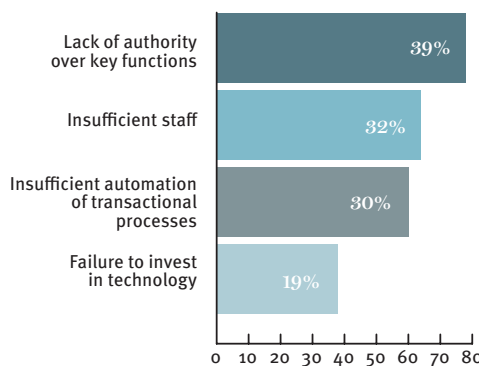
Feeling the Strain

“Why I described my job as stimulating—the challenge of maintaining liquidity and profitability at the same time.”

TREASURERS’ DAILY ACTIVITIES NOW INCLUDE MORE:



CONSTRAINTS PREVENTING TREASURY FROM BEING MORE STRATEGIC:



“We need to continue to give our business units better tools with which to do forward-looking analysis.”

“We spend too much time complying with SOX, keeping internal and external audit happy. So we have less time for strategic initiatives, at a time when we need to be more strategic.”