

## **Corporates come to Marrakech**

**A number of corporate customers of conference attendees drove up from Casablanca to attend the first ever corporate day at the African Regional Conference.**

The key theme for Wednesday at the Marrakech conference was the benefit that the SWIFT platform can bring to banks' corporate customers. A plenary session in the morning, moderated by Hervé Postic, managing partner of French treasury consultancy UTSIT, brought together banks and corporates to debate the advantages and challenges of bringing STP to corporates, while an afternoon special interest session, facilitated by Sido Bestani, head of Middle East and North Africa, SWIFT, allowed corporates that had taken the journey to reflect on their experiences.

One issue that arose was the appropriate pace of adoption of the various services available once a decision has been made to use SWIFT. Mohamed El Hajjouji, executive vice president, finance, Office Chérifien des Phosphates told delegates, for example, that his company recognised standardisation as an important element in improving productivity. "We started by re-examining our flows, our banking relationships, and all aspects of our financial and risk management," he said. He acknowledged that in the past, risk management was not particularly high on the corporate agenda the corporate agenda. Now, however, it is of major strategic importance.

In response to a question from the moderator, Thierry Roehm, global head, corporate cash management, Société Générale, admitted that it is not always easy to tailor an offering that caters to the wide diversity of corporate clients. One solution, he said, is for clients wanting to enter gently into the world of SWIFT to use FileAct at the outset. This allows for a standard means of information exchange between the corporate and the bank, but allows for multiple formats for the files themselves. Stéphane de la Fouchardière, head of communications, cash management, BNP Paribas, urged communities to work to establish best practice for their markets in corporate to bank massaging, "not to define the standards themselves, but rather how to use them efficiently."

During the afternoon session, said Bestani, speakers shared the Moroccan corporate experience with the audience, outlining the different steps needed to implement SWIFT corporate connectivity, from the basics through to the contractual requirements. While urging users not to underestimate the contractual aspects of the process, said Bestani, "speakers were very positive in identifying the tangible benefits of SWIFT connectivity."