Bottomline

Cash Management in an AI World: Benchmarks, Technology, Challenges, and Opportunities

2025 SURVEY REPORT

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Introduction

In today's volatile economic landscape, cash management has evolved from a back-office function into a strategic imperative driven by the need for real-time cash visibility, forecasting accuracy, and operational agility. Emerging technologies, particularly AI, are transforming how treasury teams manage liquidity, detect fraud, and optimize working capital, enabling smarter, faster decisions across industries.

Are businesses identifying all the opportunities and using the available tools to help their companies grow?

Bottomline collaborated with Treasury Webinars to conduct a technology survey to learn more about this topic and how organizations are incorporating artificial intelligence (AI) into treasury functions. We also examined the personnel and technological resources that treasury leaders are leaning on to drive strategic value in 2026 and beyond.

The survey results and benchmarks may help treasury leaders lobby for technology resources needed for cash management evolution and overall business success.

Key themes from this year's survey:

- **Sixty-five percent of treasury teams have direct control over treasury technology, a notable increase from previous years.**
- **Adoption of AI in treasury is common in several areas including cash forecasting, fraud prevention, accounts payable (AP), and accounts receivable (AR).**
- **Companies will be adding treasury staff in 2026 despite the adoption of AI in treasury.**
- **Forty-two percent of treasury teams leverage a treasury management system (TMS) as their primary cash management tool.**

Read on for additional findings.

The survey focused on U.S.-based companies and included 257 participants with various Treasury-related job titles in the following industries: Commercial Real Estate, Manufacturing, Healthcare/Health Services (Healthcare), Higher Education (Higher Ed), Transportation and Logistics, and Warehousing.

Survey results were aggregated for initial analysis and then analyzed at the industry level and by company size in terms of the number of company employees.

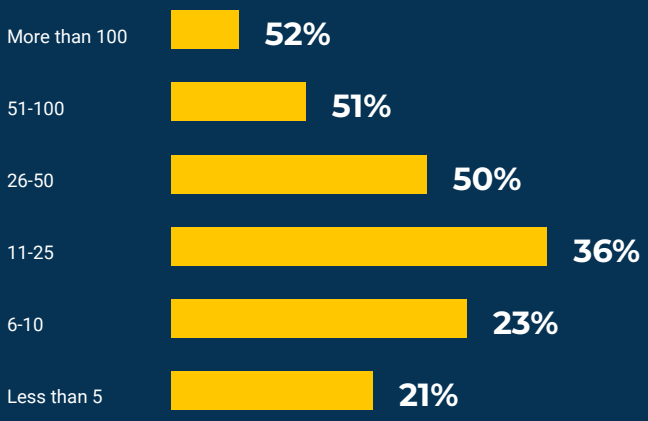
See full survey demographics at the conclusion of the report.

Today's Treasury – The Lay of the Land

An inflationary business environment and a myriad of international trade and supply chain issues continue to put the spotlight on treasury. How are treasury teams being leveraged today? Are they key advisors to the CFO, or reliable data analysts? Surprisingly, while a majority of treasury teams report having access to the CFO, only 16% of survey respondents say they advise the CFO on strategic business matters. (Figure 1)

Figure 1. – Treasury Department's Role

Figure 2. – Number of Bank Accounts Managed



Treasury teams have several variables that can affect the scope, complexity, and effectiveness of their work. Many survey respondents manage 10 or fewer bank accounts, however we know this does not necessarily mean their bank account management process is simple. (Figure 2) Indeed, the countries and currencies in which bank accounts are held can influence the intricacies of managing those accounts as well as the process for receiving timely bank account balance and activity reports. Holding bank accounts in a greater number of countries and currencies increases the challenges of account management and affects the types of currency and country exposures that treasury teams must consider when optimizing cash movements.

Forty-seven percent of survey respondents hold bank accounts in at least six countries and/or have bank accounts that are denominated in at least three different currencies. (Figures 3 and 4) In addition to risk exposures that need to be considered when managing cash inflows and outflows, the results suggest that survey respondents may face meaningful challenges relative to bank account management and reporting.

Figure 3. – Number of Countries in which Bank Accounts Are Held

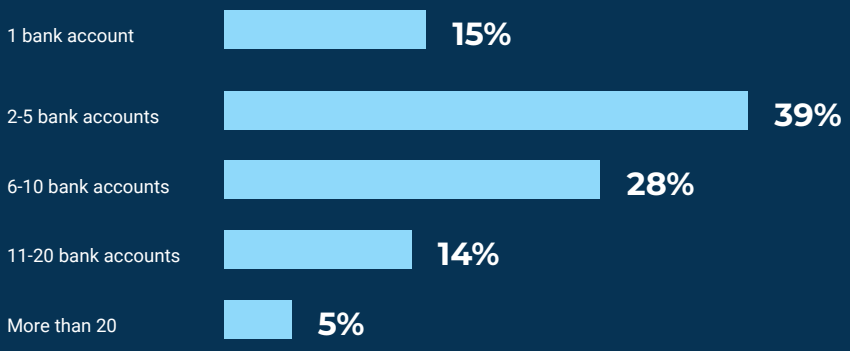


Figure 4. – Number of Currencies in which Bank Accounts Are Held

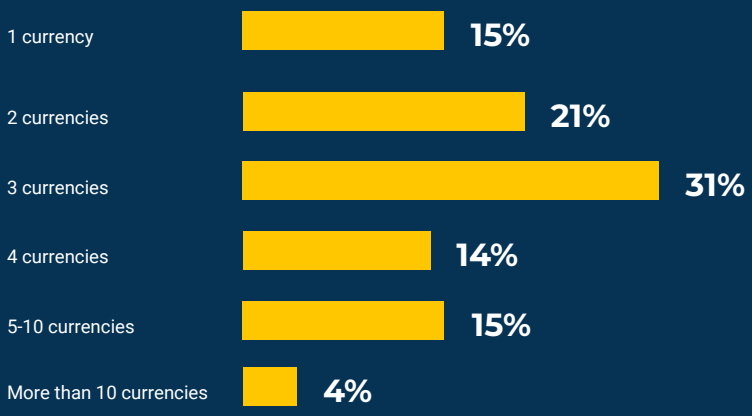
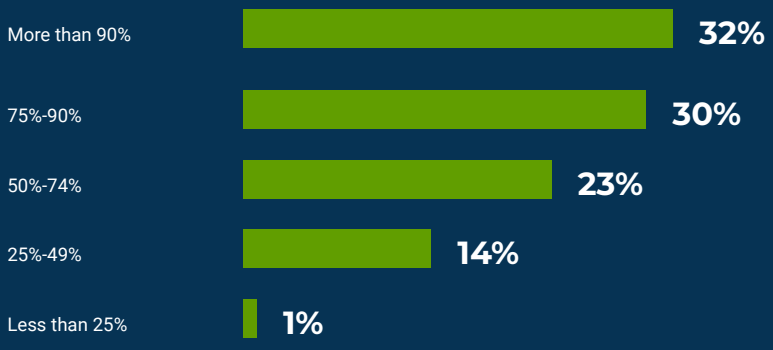


Figure 5. – Daily Bank Account Visibility

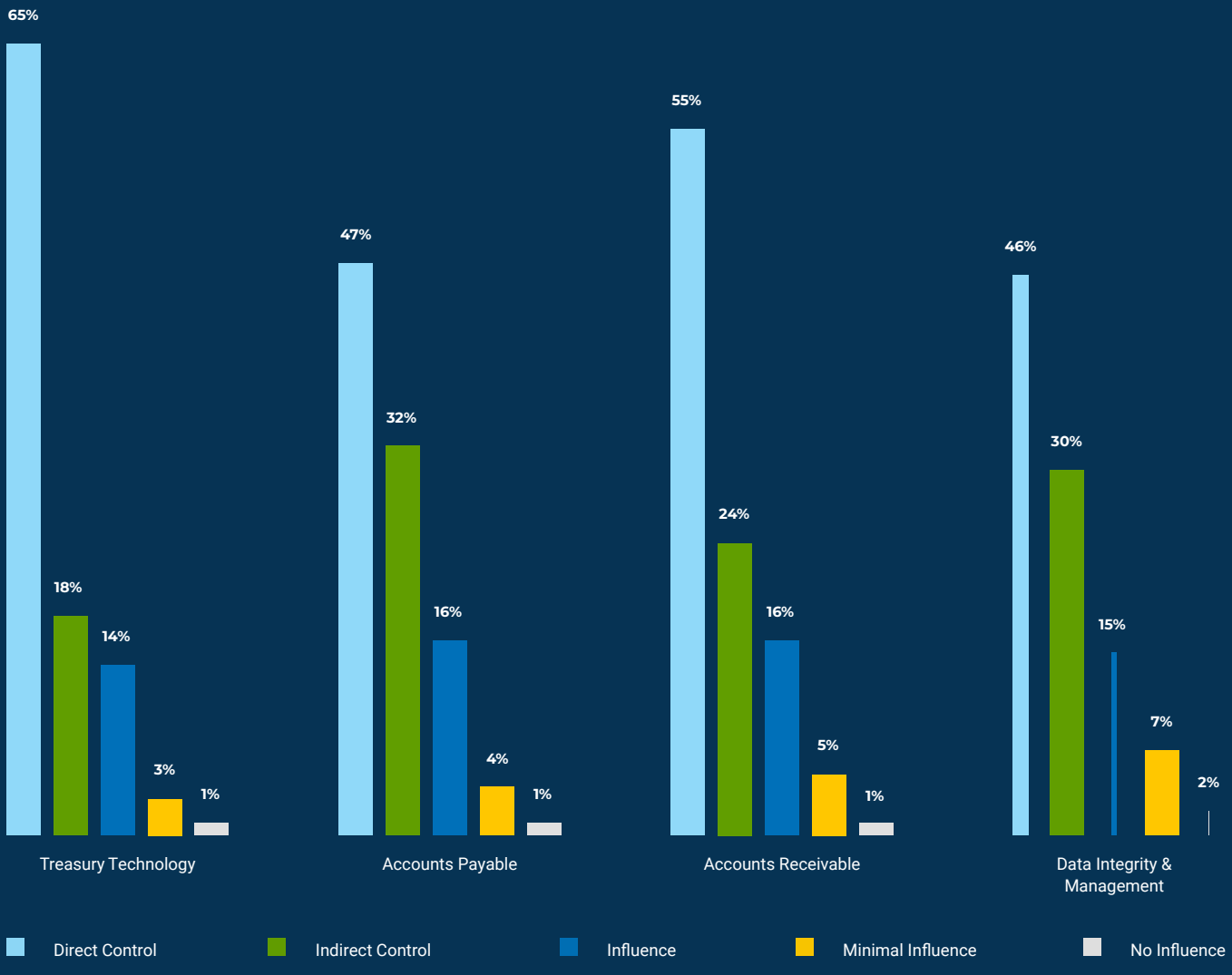


Visibility into bank account balances and activity can improve the effectiveness of treasury and cash management. In an ideal world, treasury teams have real time access to bank account balances and activity when making decisions on cash movements including short-term investing, borrowing, and moving cash to mitigate currency exposures. Interestingly, however, only 47% of survey respondents reported having access to daily bank account activity at less than 75% of their bank accounts. (Figure 5) This indicates an inherent barrier as decisions based on untimely or incomplete information can often cause misallocations of cash and increase financial risk exposure.

Effective cash management requires more than just knowing what cash movements have occurred. Treasurers, cash managers, and other finance stakeholders must also understand "the whys" of cash movements and have as much control as possible over the types and timings of cash inflows and outflows. Control of cash amongst survey respondents was determined by the level of control and/or influence that treasury teams have in key cash management-affected areas such as treasury technology, accounts payable, accounts receivable, and data integrity and management. (Figure 6) Access and control in these areas leads to better outcomes as treasury teams can make data driven decisions and inform, execute, and advise on the cash movements that will deliver the most value to the business and mitigate risk exposures.

It is encouraging to see that 65% of treasury teams have direct control over treasury technology. This is a big jump from the 42% of respondents who reported having direct control over treasury's tech stack in the 2024 Cash Management in a Digital World survey. Given the prevalence of cloud-based solutions that require less involvement from IT, and the hype around AI, this percentage will likely climb even higher in the next few years.

Figure 6. – The Control & Influence of Treasury in Cash Management

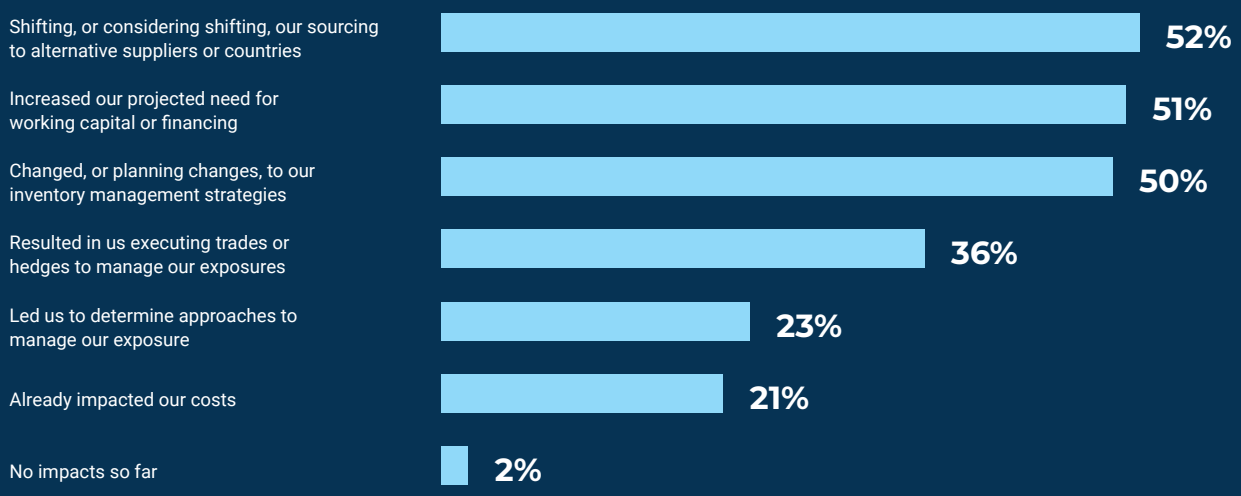


Treasury teams at 79% of companies surveyed are in position to effectively manage cash inflows and outflows, having at least indirect control of treasury technology, accounts payable, and accounts receivable. Fifty-five percent have direct control of AR and 47% have direct control over AP. This indicates that leaders in AP and AR report up through treasury at almost half of the companies surveyed.

Cash Management Challenges

Unprecedented volatility in regulations, trade policies, and geopolitical uncertainty have caused treasury teams to work differently. Survey respondents have changed how they identify and manage risk exposures, develop supply chain strategies, and deal with cost increases. (Figure 7)

Figure 7. – Impacts of Global Uncertainty in 2025



According to survey respondents, the impacts of economic volatility on cash management include increases in Days Sales Outstanding (DSO) and Days Payables Outstanding (DPO). (Figures 8 and 9) This means that making data-driven decisions around cash movements is more important than ever.

Figure 8. – DSO Dynamics in 2025

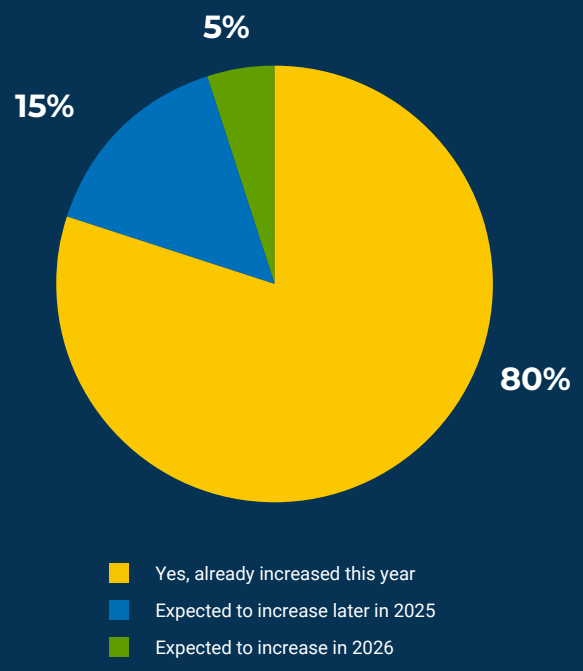
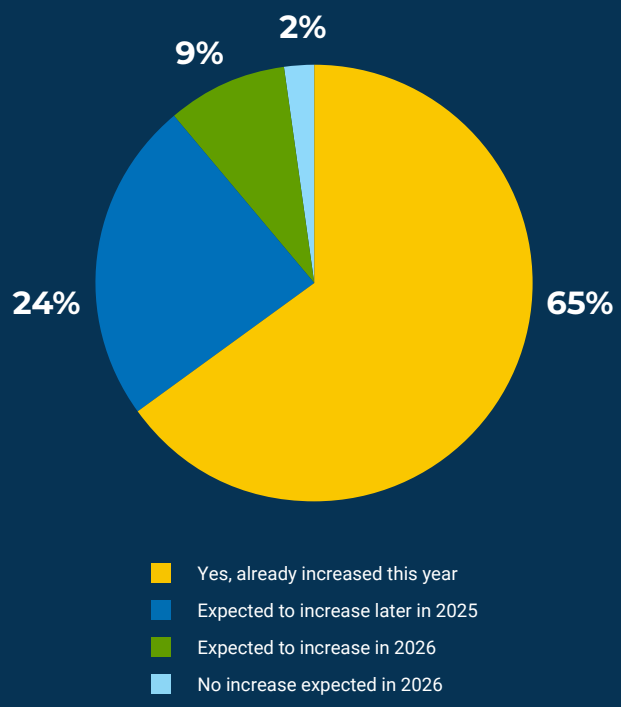
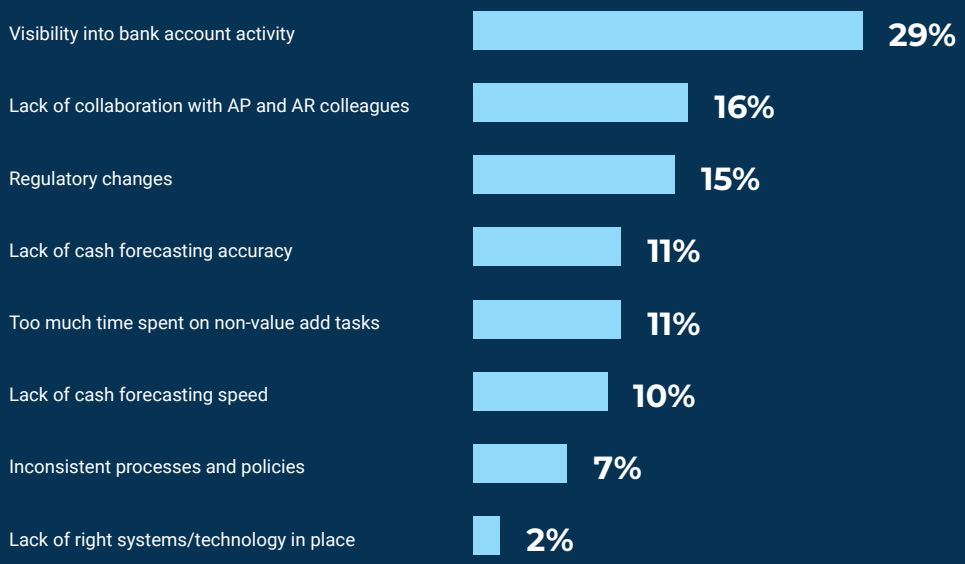


Figure 9. – DSO Dynamics in 2025



Survey respondents were asked to share their biggest challenges relative to cash management and the impact those challenges had on their businesses. **The most identified challenges are a lack of visibility into bank account activity, a lack of collaboration with AP and AR, regulatory changes, and a lack of cash forecasting accuracy and speed.** (Figure 10)

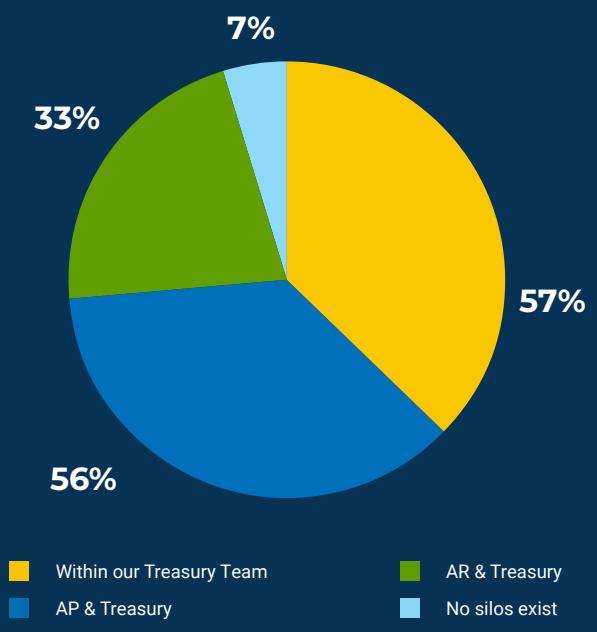
Figure 10. – Biggest Cash Management Challenge



In examining the survey results in Figure 10, it is evident that using today's treasury-related technology – built-out with AI capabilities – could help mitigate the most persistent cash management challenges cited by the survey's respondents. In this day and age, businesses can tap into technology solutions that provide real-time visibility into global bank account activity, facilitate collaboration across AP, AR, and treasury, empower efficient and accurate cash forecasts, and help reduce time spent on non-value add tasks. Many of today's modern solutions allow companies to track dynamic regulatory changes and ensure compliance as well.

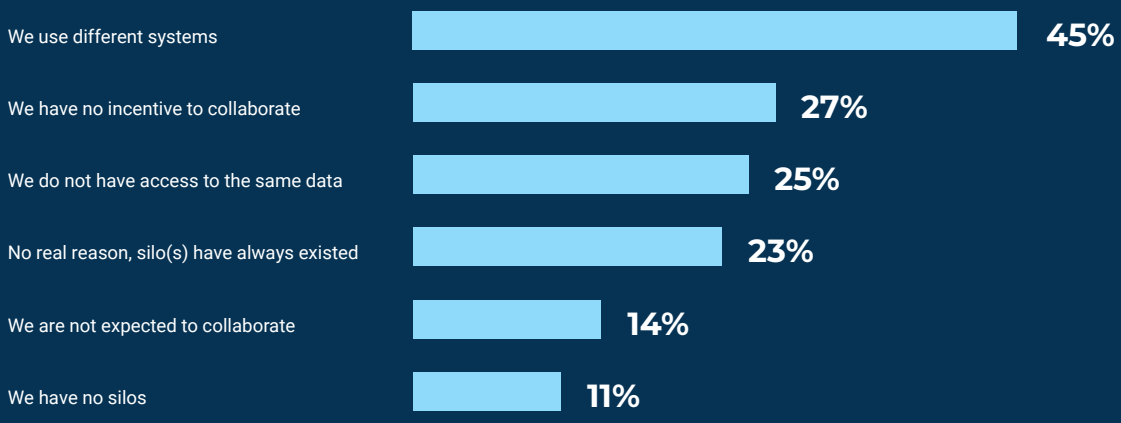
Cash management silos lead to a lack of collaboration across AP, AR, and treasury. The existence, causes, and strategies for mitigating such silos deserves real consideration given the negative impact they can have on the bottom line. Our analysis of cash management silos included those that exist within treasury teams, between AP and treasury professionals, and between AR and treasury professionals. Unfortunately, treasury professionals agree that there are pervasive silos in all three of these areas. The most common silos were reported between AP and Treasury (56%) and within Treasury teams themselves (57%). While any silo can affect financial performance, those within treasury teams present unique challenges. Addressing these internal silos is an opportunity for leaders to strengthen departmental success and improve overall efficiency. Nearly 50% of respondents report that treasury has direct oversight of AP and AR, which means treasury leaders are well-positioned to foster collaboration and implement strategies that reduce silos across all three functions. By prioritizing integration and communication, organizations can unlock better visibility, stronger controls, and improved outcomes. (Figure 11)

Figure 11. – Cash Management Silos



The three most common causes of cash management silos are the use of different systems (45%), having no incentive to collaborate (27%), and an asymmetry of data within treasury teams, between AP and treasury, and/or between AR and treasury (25%). (Figure 12) A culture of cash management collaboration is not present at 64% of companies despite 23% indicating there are no reasons for cash management silos to exist. Companies should invest in identifying cash management silos, mitigating them, and instilling a culture of collaboration across the enterprise.

Figure 12. – Causes of Cash Management Silos

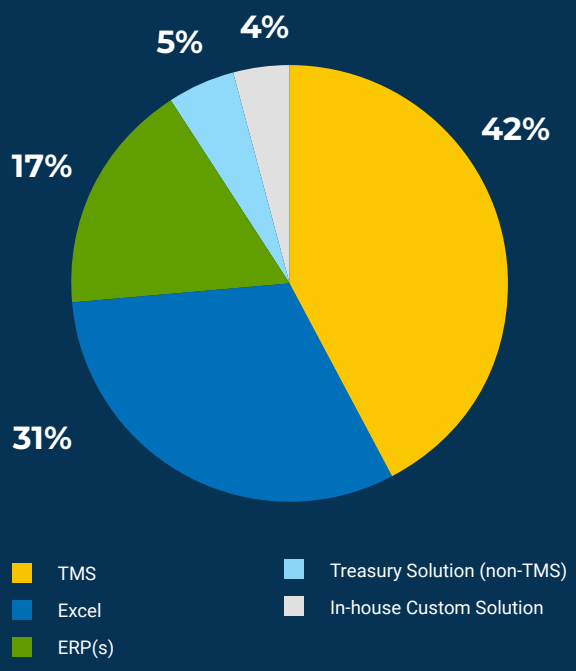


Cash Management Technology and the Role of AI

Forty-two percent of treasury teams surveyed leverage a treasury management system (TMS) as their primary cash management tool. That is encouraging and indicates that these companies understand the value of investing in technology to optimize the value delivered from treasury. However, 31% of treasury teams are still leveraging Excel as the primary cash management tool. (Figure 13) Fortunately, it appears AI-related functionality is becoming increasingly common in everyday operations and is being relied upon to empower more efficient and strategic treasury operations. Today it is being developed and deployed in TMS solutions, ERPs, and even Excel.

How are companies leveraging AI in treasury within and possibly beyond Excel, ERPs, and/or TMSs?

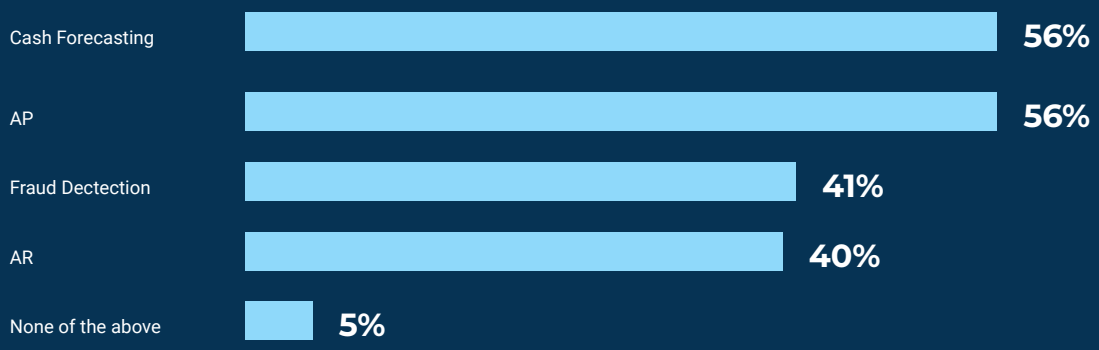
Figure 13. – Primary Cash Management Tool



Our survey found at least 40% of respondents are leveraging AI across many areas of cash management in cash forecasting (56%), accounts payable (56%), accounts receivable (40%), and/or fraud detection (41%). The adoption of AI in cash management beyond cash forecasting aligns with the fact that many treasury departments have direct control over AP and AR. Cash forecasting success is built on how well cash inflows and outflows are understood and predicted, so leveraging AI across cash forecasting, AP, and AR makes sense. (Figure 14)

It is common when reporting survey results to only report "the what" and not consider "the why" and the "why not." The adoption of AI in treasury is undeniably strong among those surveyed. Why are so many companies planning to invest in treasury technology in 2026? In making that assessment, it is important to identify the top hurdles that treasury leaders will face in achieving future treasury goals.

Figure 14. – Current Use of AI in Cash Management



Survey respondents were asked where AI would have the greatest impact within treasury. The results depicted in Figure 15 align with the fact that over 50% of those surveyed are leveraging AI in AP, AR, and cash forecasting, which can drive more effective working capital management and fraud detection. Survey respondents were also asked if specific AI initiatives in treasury/finance have been adopted in 2025 or would be adopted in 2026. Many respondents that have adopted AI in treasury have done so this year and there is momentum for more adoption in 2026. (Figure 16)

Figure 15. – Area of Impact with AI Capabilities

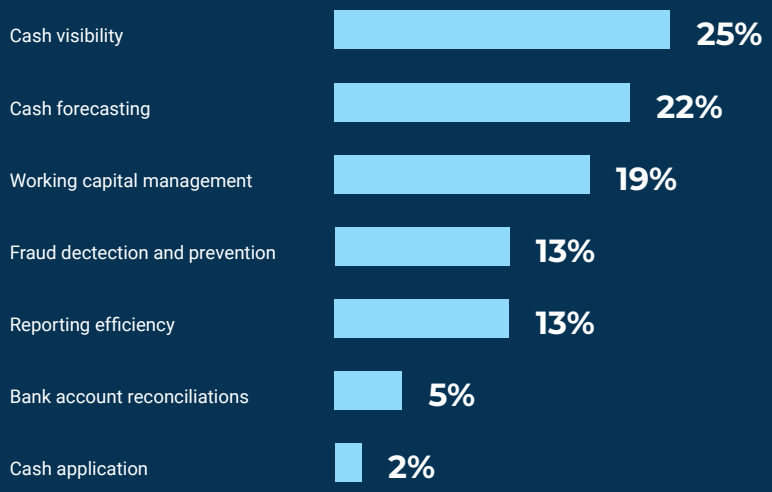
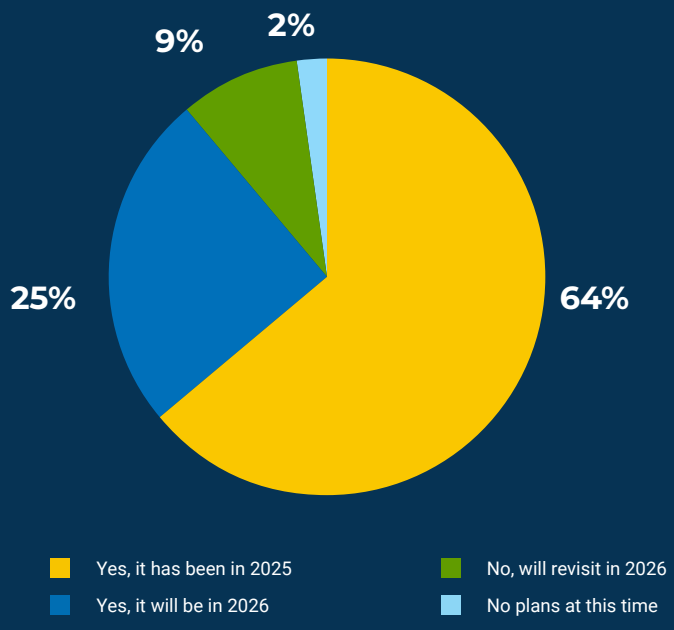


Figure 16. – AI Specific Initiative(s) in Treasury/Finance

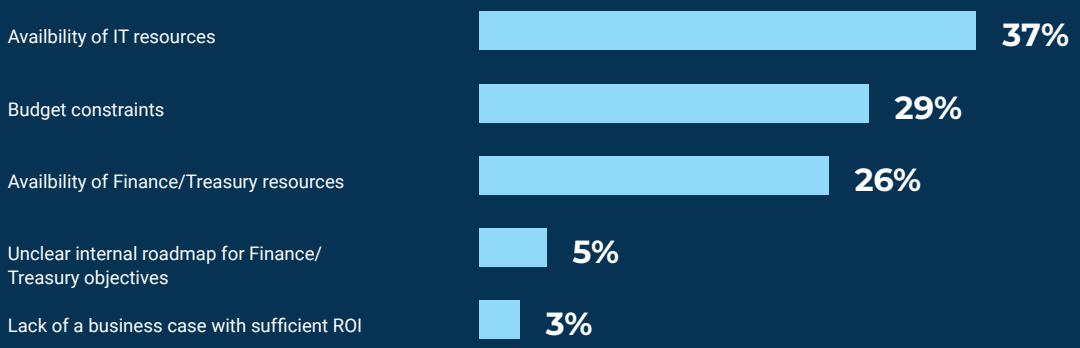


Cash Management in 2026: People & Technology

Are treasury teams going to have the resources they need to meet or exceed expectations in the face of unprecedented economic uncertainty?

To help assess the situation, survey respondents were asked to share the top hurdle their teams would face in achieving treasury goals over the next twelve months. The three most identified hurdles were the availability of IT resources (37%), budget constraints (29%), and the availability of finance/treasury resources (26%). (Figure 17)

Figure 17. – Top Hurdle in Achieving Treasury Goals over the Next 12 Months



To mitigate a shortage of treasury resources, companies can invest in adding staff and upgrading skills of treasury resources. Sixty-seven percent of respondents report they plan to add treasury staff and 79% expect to see more professional development opportunities in 2026. (Figures 18 and 19)

Figure 18. – Expectations for Treasury Staffing in 2026

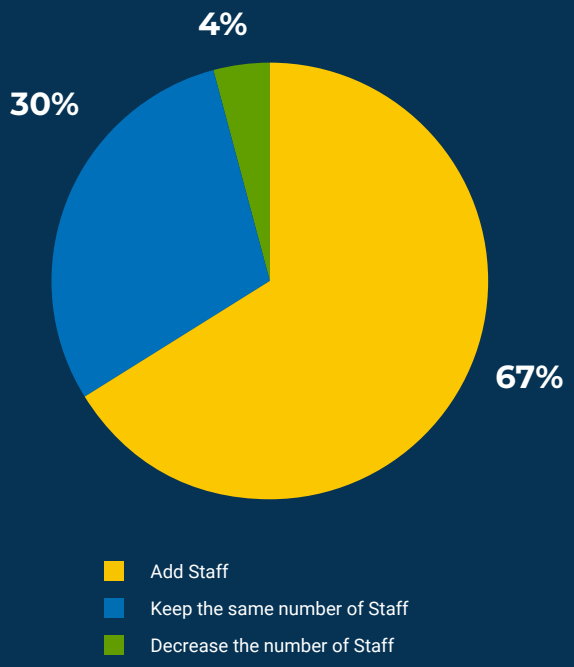
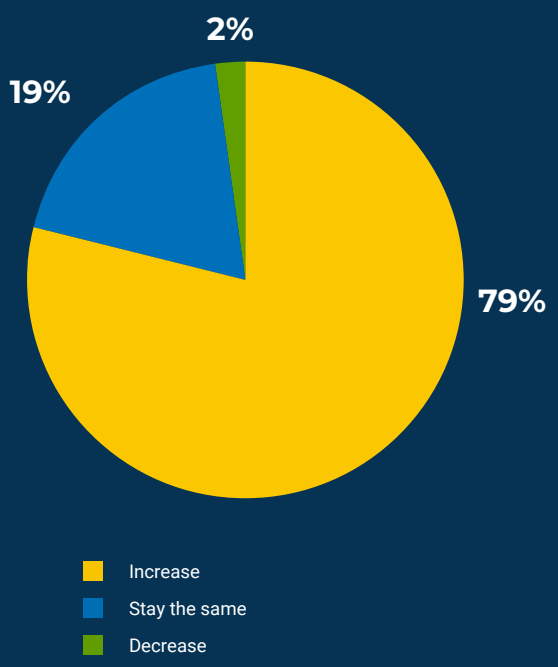
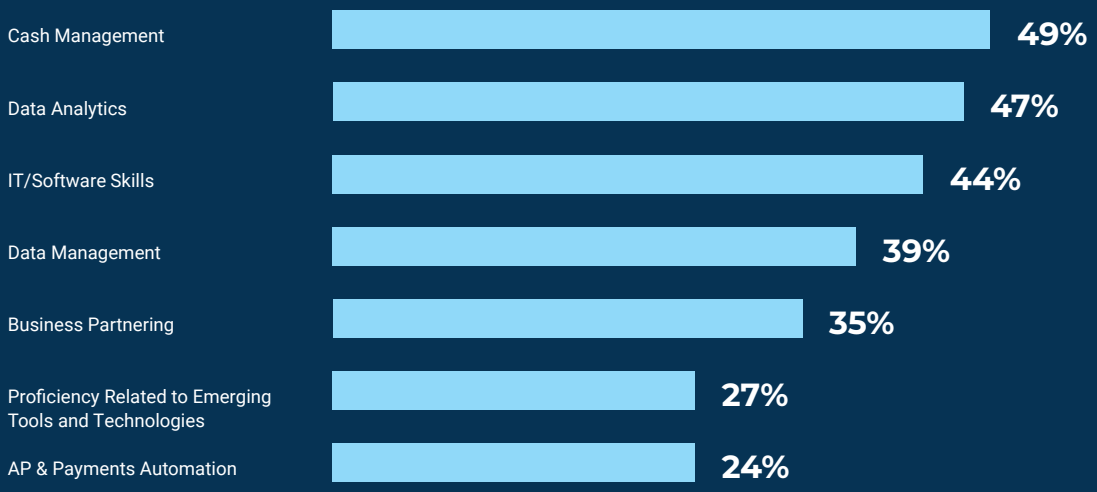


Figure 19. – Treasury Team Professional Development Opportunities



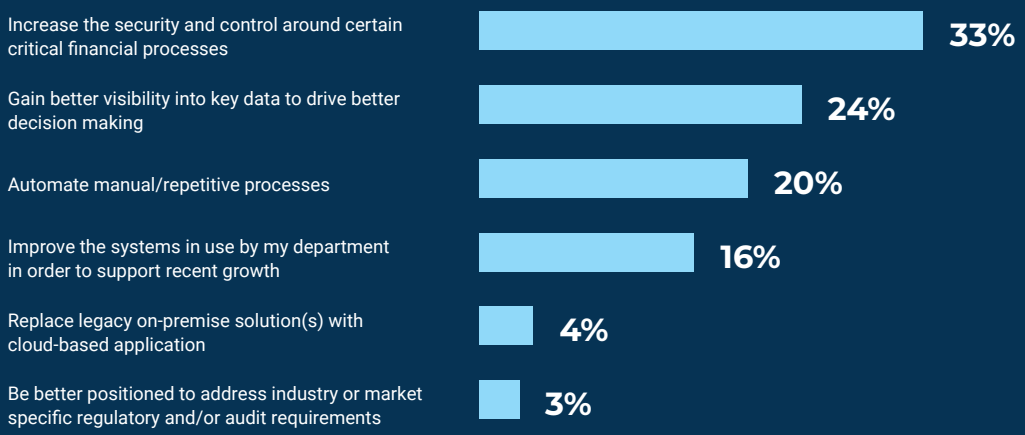
Survey respondents were also asked to share the most important professional skills that need attention and top on the list were cash management, data analytics, and IT/software skills. (Figure 20) Collaboration across the office of the CFO is also seen as important to an organization's cash management success and this will become a focus for 35% of respondent leaders.

Figure 20. – Top Treasury Skills to Upgrade in 2026



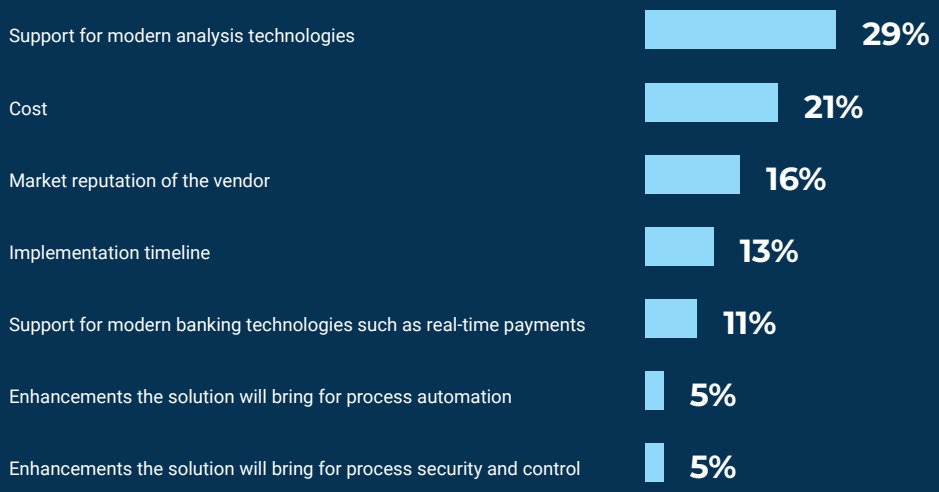
When asked to share their main objective for investing in treasury technology, survey respondents identified their number one objective is to increase security and control around critical financial processes. This suggests solutions that leverage AI in the arena of fraud detection are of particular interest to those surveyed. Respondents also want to gain visibility into key data to drive better decision-making and to automate manual/repetitive processes. They understand the need for solutions that can deliver efficiency, visibility, and inform better decision-making. (Figure 21)

Figure 21. – Main Objectives for Treasury Technology Related Initiatives



We also assessed treasury technology investment by looking at the most important selection criteria companies will use in choosing a treasury technology solution. The most identified factors support modern analysis technologies such as AI. This is further evidence that survey respondents view AI as playing a critical role in the technology that treasury teams need to deliver the most value. Treasury teams are expected to face many types of cash management challenges in 2026. Increased use and adoption of AI and cash management technology – particularly in AP, AR, fraud detection, and cash forecasting – will increase the likelihood of treasury success, as will investing in additional treasury staff and upgrading staff skillsets. (Figure 22)

Figure 22. – Most Important Selection Criteria for Choosing a Technology Solution



Will companies upgrade existing technology and systems or invest in new solutions? **Eighty-six percent of those surveyed plan to upgrade treasury technology in 2026. This level of investment is much higher than expected.**

Figure 23. – Company Expects to Upgrade Technology related to Treasury Operations

Industry Related Insights

An extensive analysis of the aggregate survey results relating to specific industries offers several insights.

1. **Treasury teams in higher education and commercial real estate play a purely transactional role more often than those that practice treasury at manufacturing or healthcare companies.**
2. **The strategic role of treasury is more likely to increase in 2026 at higher education institutions than at commercial real estate, manufacturing, and healthcare companies.**
3. **Direct control of treasury technology is more common at higher education institutions than at commercial real estate, manufacturing, and healthcare companies.**
4. **Treasury teams at higher education institutions have less control and influence over AP than those at commercial real estate, manufacturing, and healthcare companies.**
5. **The use of Excel as the primary cash management tool is more prevalent in higher education institutions than at commercial real estate, manufacturing, and healthcare companies.**
6. **Increases in DSO have been more prevalent in 2025 at higher education institutions than at commercial real estate, manufacturing, and healthcare companies.**
7. **Treasury teams at healthcare companies have more control and influence over AR than those at higher education institutions and commercial real estate and manufacturing companies.**
8. **Increases in DPO have been less prevalent at healthcare companies than at higher education institutions and commercial real estate and manufacturing companies.**
9. **Supply chain issues have been more common at healthcare companies than at higher education institutions and commercial real estate and manufacturing companies.**
10. **Silos within treasury teams are more common at healthcare companies and higher education institutions than within those at commercial real estate or manufacturing companies.**
11. **Use of treasury management systems (TMSs) as the primary cash management tool is more prevalent in healthcare companies than at higher education institutions and commercial real estate and manufacturing companies.**
12. **The biggest challenge faced by treasury teams at manufacturing companies is less often a lack of collaboration with AP and AR than at commercial real estate companies, healthcare companies, and higher education institutions.**
13. **Silos between AR and treasury are more common at manufacturing companies than at commercial real estate and institutions of higher education.**
14. **Treasury teams at manufacturing companies are less likely to have an incentive to collaborate within and outside of treasury than those at commercial real estate companies, healthcare companies, and institutions of higher education.**
15. **AI for fraud detection is seen as having the greatest impact in treasury when adopted by manufacturing companies, compared to higher education institutions and commercial real estate and healthcare companies.**
16. **Increases in costs have been less pervasive in 2025 at commercial real estate companies than at higher education institutions and manufacturing and healthcare companies.**
17. **The use of AI in fraud detection, AP, and AR is less common in commercial real estate companies than at higher education institutions and manufacturing and healthcare companies.**

Company Size Related Insights

An extensive analysis of the aggregate survey results relative to company size offers many compelling insights. For the purposes of our analysis, a small company has 100 employees or less, a mid-market company has between 101 and 1,000 employees, and an enterprise company has over 1,000 employees.

1. **Treasury teams at enterprise companies are more likely to be key advisors to their CFOs than treasury teams at small and mid-market companies.**
2. **Direct control over AP and AR is more prevalent for treasury teams at mid-market companies than at small or enterprise companies.**
3. **Direct control over data integrity and management is much more prevalent at enterprise companies than at small or mid-market companies.**
4. **Increases in DSO in 2025 are being felt more often at enterprise companies than at small or mid-market companies.**
5. **Increases in DPO in 2026 are expected to be more pervasive at small companies than at mid-market or enterprise companies.**
6. **Silos within treasury teams are more common at enterprise companies than at small and mid-market companies.**
7. **Silos between AP and treasury are widespread at mid-market and enterprise companies.**
8. **The general knowledge of AI is greater at enterprise companies than at small or mid-market companies.**
9. **The adoption of AI in cash forecasting and AP is widespread at mid-market and enterprise companies.**
10. **The adoption of AI in AR is lagging relative to cash forecasting and AP.**

Key Themes, Inferences, and Implications

1. **Unprecedented global market dynamics in 2025 have increased DSO and DPO at companies of all sizes across diverse industries.**
2. **Top cash management challenges include cash visibility, regulatory changes, and lack of collaboration between treasury teams, AP, and AR.**
3. **To more effectively manage cash, treasury teams need to identify and mitigate silos within their own teams, between AP and treasury, and between AR and treasury.**
4. **AI adoption in treasury is common in several areas including cash forecasting, fraud prevention, AP, and AR.**
5. **Key objectives for adopting treasury-related technology are increasing security and control around financial processes, gaining better visibility into key data, and the automation of manual/repetitive tasks.**
6. **Treasury teams are investing in upskilling their teams when it comes to cash management, data management, technology acumen, data analysis, and business partnering.**
7. **Companies will be adding treasury staff in 2026 despite the adoption of AI in treasury.**

Cash management success in an AI world requires technology that enables treasury teams to become more efficient and empowers data-driven decision making while mitigating dynamic risk exposures. Technology investments should include functionality that facilitates collaboration within and across treasury, accounts payable, and accounts receivable teams. Cash management success also requires treasury teams to have the right talent with the right skill sets to execute in a dynamic cash management environment that delivers strategic value. Cash management done right fuels growth while managing the financial risks associated with such growth.

Survey Demographics

The 2025 Cash Management in an AI World survey encompasses responses from 257 validated participants from industries including Commercial Real Estate, Manufacturing, Healthcare/Health Services, Higher Education, Transportation and Logistics, and Warehousing. (Figure 23)

Figure 24. – Participation by Industry

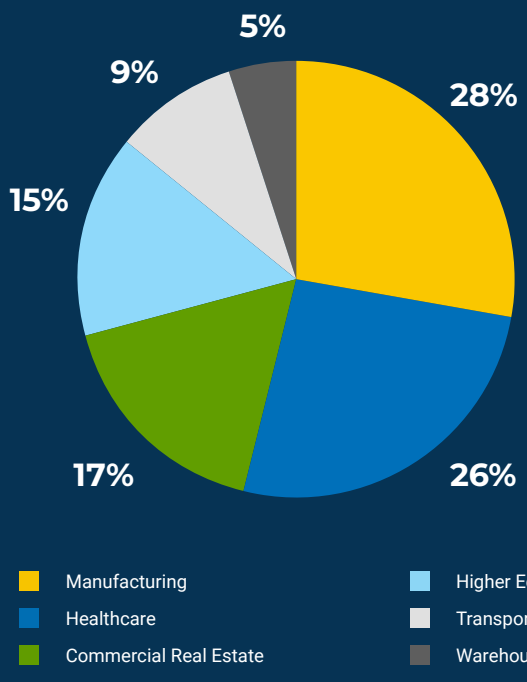
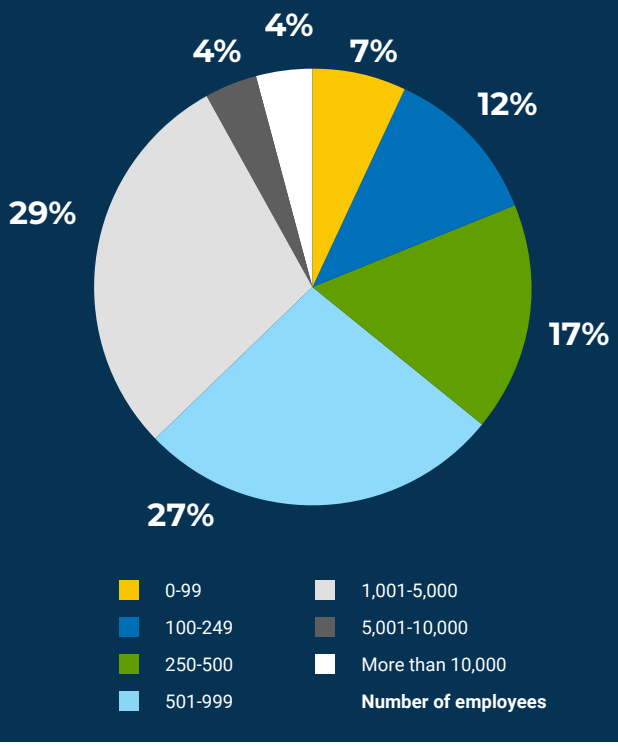
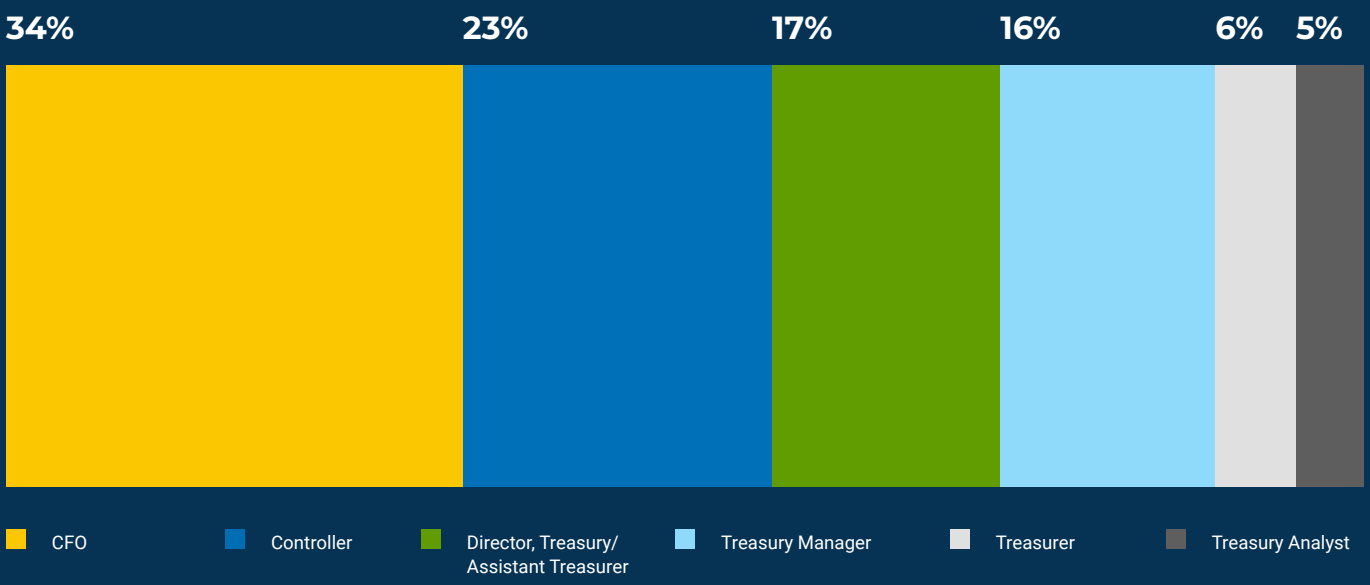


Figure 25. – Participation by Company Size



Respondents represented a variety of treasury roles ranging from Treasury Analyst to CFO. (Figure 24)

Figure 26. – Participation by Title



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- **Lead Better**
- **Build & Own Their Professional Brands**
- **Leverage Technology to Redefine Their Professional Value Propositions**
- **Communicate with Impact, Collaborate, & Innovate**

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