

## What Payments Features Are Asia's Top 1000 Corporates Hungry For?

(11 December 2017 – Singapore) Data and business analytics are at the top of a majority of Asia's corporate payment infrastructure wish lists, new research from East & Partners Asia has found.

More than half of all large corporates across Asia say they want payment infrastructure that provides detailed transaction and invoice information. This demonstrates that corporates in the region recognise clear commercial benefits from additional payments data, such as simplifying the tracking of internal spending, streamlining reporting and accounting processes, and more importantly, generating valuable intelligence and analytics.

The research is based on direct interviews with 947 chief financial officers (CFOs) and corporate treasurers from the Top 1,000 institutions across ten key markets in Asia including China, Hong Kong, India, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan and Thailand.

The results of this research have been released prior to the [East & Partners Asia Open Markets Briefing](#) on 16 January 2018, where additional insights to these payment market dynamics are being presented.

According to the research, features of tomorrow's new payment solutions need to include end-to-end visibility and tracking with 45.2 percent of respondents highlighting it as a critical requirement. This is unsurprising given that more than three-quarters (76.8 percent) of corporates in Asia reportedly experience limited visibility on payment status.

Further, four in ten (42.2 percent) corporates want payment infrastructures that integrate neatly with their accounting and Enterprise Resource Planning (ERP) platforms, enabling straight-through processing.

In contrast to CFOs' demand for increased access to data, a need for faster transaction speed was of less importance, with just 3.5 percent looking for immediate payment capabilities.

**There is a real appetite for these features and the corporates are willing to pay extra for them. In the case of the most requested feature – having detailed transaction and invoice information, corporates are willing to pay the highest additional premium.**

Interestingly, although fewer corporates seek omnichannel (21.4 percent) and e-invoicing (14.4 percent) capabilities as part of their payment platforms, those who do are prepared to pay a premium for these features.

"By understanding and responding to corporate needs and preferences, banks and financial institutions can capitalise on the opportunities to create new revenue streams, capture new

customers and enhance their margins as they modernize their existing legacy systems," said East & Partners Asia Analyst, Sangiita Yoong.

"Banks cannot afford to be complacent as fintech players are vying to plug exactly these same gaps in B2B payments and meet the needs of corporate customers. Those financial institutions that are unable or unwilling to innovate risk losing relevance to their customers."

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#### About the research

This study is based on primary research conducted by East & Partners Asia in the 4th calendar quarter of 2017. A total of 947 Top 1,000 Asian institutions have been involved, with the individuals responsible for their firms' transaction banking relationships directly interviewed by East & Partners Asia. The Top 100 Institutional segment customers as measured by annual revenues in each of the ten Asian markets were targeted for interview.

The geographical coverage includes China, Hong Kong, India, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan and Thailand. This study delivers outcomes from this unique and original analysis of large corporate attitudes, behaviours and outlooks towards payments technology.

#### About East & Partners Asia

East & Partners Asia is a leading specialist market research and consulting firm in the business, corporate and investment banking markets of Asia Pacific, works across 10 countries in the region delivering both multi-client and proprietary market analysis services to two sectors - Financial Services and Travel Hospitality.