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WORKING CAPITAL SOLUTIONS KEY IN CURRENT ENVIRONMENT HSBC LAUNCHES NEW CASH MANAGEMENT INDUSTRY GUIDE

With the uncertain global economic environment and restricted access to liquidity underscoring the importance of an efficient cash management structure to businesses, the launch of HSBC's *Guide to Cash, Supply Chain and Treasury Management in Asia Pacific* (12th edition) is well-timed to provide corporates in Australia and the Asia Pacific region with the insight they need to ride out the storm.

The definitive handbook for cash, supply chain and treasury management professionals, the latest Guide brings together the industry's leading experts to provide valuable and insightful advice on how to improve a company's cash management, supply chain and treasury processes.

Asking 300 corporates based in Asia Pacific to evaluate their key areas of focus for 2009, research by HSBC Global Payments and Cash Management¹ revealed that 85% of corporations identified working capital management as a higher priority for their businesses in the last six months.

According to Wendy Booth, head of payments and cash management for HSBC in Australia: "Corporate performance levels have traditionally focused on factors such as the efficiency of manufacturing and operations and the effectiveness of sales and marketing, but working capital management can dictate business survival and growth.

"In light of the global financial crisis and the challenging operating environment it presents, companies are now, more than ever, seeking out strategies and solutions to address the uncertainties and heightened risks in their businesses.

"This means analysing and potentially redesigning their financial management processes to position the company to better manage the current circumstances and be prepared for future challenges and opportunities," Booth said.

In Australia, corporates are increasingly looking to HSBC for working capital solutions as its global internet banking channel, *HSBCnet*, can simplify clients' banking arrangements by providing a range of local and international products and services on a single global platform. HSBC's success is patent, with the latest figures from East and Partners on Institutional Transaction Banking² showing HSBC's total market share increased to 12.3% (11.2% in May 2008).

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Now in its 12th edition, HSBC's *Guide to Cash, Supply Chain and Treasury Management in Asia Pacific* has expanded its scope to reflect the increasing interdependence between treasury and supply chain management objectives.

The guide also includes dedicated sections on India and China, reflecting their status as the global economic engines in Asia Pacific, as well as Japan, a market that is seeing renewed interest in cash and treasury management.

A new feature in the market analysis section of the guide, 'Market Watch', provides a big-picture view of each Asia Pacific market, including Australia, and considers some of the anticipated regulatory and market changes that could have some influence on the conduct of business in these areas.

HSBC's *Guide to Cash, Supply Chain and Treasury Management in Asia Pacific* continues to be the essential reference tool on emerging trends in the cash, supply chain and treasury industries, providing a platform for expert views and the sharing of best practices amongst industry professionals.

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Media enquiries to:

**Kate Epworth on +61 2 9006 5682 /
+61 418 700 172 /
kateepworth@hsbc.com.au**

**Daniel Pigott on +61 2 9006 5396 /
+61 422 908 994 /
danielpigott@hsbc.com.au**

Notes to editors

¹ The survey was conducted for HSBC Global Payments and Cash Management Asia Pacific in March 2009 via online polling. 300 HSBC clients from Australia, India, Hong Kong, Singapore and China were surveyed. Other findings from the survey included: 68% of respondents said current conditions were elevating the role of the treasury function in their company; 62% said the elevated role of the treasury function was facilitating more effective engagement with commercial management; in terms of key risks facing organisations today, 43% of customers surveyed indicated that the risk of payment default was a top priority, followed by volatility in exchange rates (35%), and internal fraud (3%).

² Australian Institutional Transaction Banking Markets, Market Analysis Report, *East & Partners*, May 2009.

HSBC Bank Australia

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